Rare and Important United States Gold Coins

Featuring a Section of Eagles and Double Eagles
By the famous American sculptor, Augustus Saint-Gaudens

Public Auction Sale

October 5, 1988

Stack's®

123 WEST 57th STREET, NEW YORK, N.Y. 10019

Stack's®

123 West 57th Street
New York, N.Y. 10019

LIST OF PRICES

RARE AND IMPORTANT UNITED STATES GOLD COINS

PUBLIC AUCTION
OCTOBER 5, 1988

Lot #	Price	Lot #	Price	Lot #	Price	Lot #	Price	Lot #	Price
1	7,700	49	15,400	97	11,550	145	5,000	193	26,400
2	25,300	50	8,525	98	16,500	146	26,400	194	19,800
3	17,600	51	23,100	99	10,500	147	18,000	195	6,600
4	18,150	52	14,000	100	18,150	148	8,800	196	4,675
5	14,850	53	13,500	101	8,500	149	14,300	197	4,000
6	13,200	54	4,675	102	14,300	150	11,000	198	27,500
7	9,900	55	24,200	103	12,650	151	17,600	199	25,300
8	7,150	56	29,700	104	5,225	152	41,800	200	26,400
9	9,900	57	18,500	105	10,450	153	52,500	201	19,000
10	7,150	58	33,000	106	9,900	154	42,900	202	63,250
11	5,750	59	17,000	107	4,950	155	70,000	203	9,350
12	5,500	60	11,000	108	11,550	156	44,000	204	10,725
13	11,000	61	19,000	109	18,000	157	26,000	205	9,350
14	8,800	62	10,000	110	19,800	158	3,740	206	26,400
15	7,500	63	19,800	111	23,100	159	11,500	207	31,900
16	5,775	64	23,000	112	9,900	160	28,600	208	10,000
17	9,000	65	26,400	113	8,250	161	26,000	209	16,500
18	33,000	66	19,000	114	82,500	162	31,900	210	18,700
19	105,000	67	15,000	115	29,700	163	20,000	211	20,900
20	14,850	68	24,200	116	20,900	164	3,960	212	8,000
21	9,900	69	30,800	117	21,000	165	29,700	213	3,000
22	7,500	70	75,000	118	41,250	166	3,300	214	67,500
23	14,850	71	18,700	119	290,000	167	8,250	215	28,000
24	6,500	72	13,000	120	42,900	168	6,325	216	28,000
25	6,750	73	7,750	121	25,300	169	5,775	217	2,585
26	3,575	74	79,750	122	11,000	170	8,250	218	3,300
27	8,800	75	23,100	123	46,200	171	8,800	219	31,900
28	19,800	76	24,200	124	19,000	172	6,050	220	19,000
29	17,600	77	18,000	125	25,300	173	7,150	221	10,450
30	12,500	78	21,000	126	40,700	174	6,270	222	3,850
31	3,740	79	52,250	127	9,000	175	5,775	223	5,000
32	4,750	80	23,000	128	5,000	176	5,775	224	7,700
33	14,300	81	35,000	129	10,450	177	7,700	225	46,750
34	5,500	82	165,000	130	17,500	178	8,800	226	10,450
35	13,200	83	42,000	131	23,100	179	45,000	227	2,310
36	10,450	84	11,500	132	18,000	180	35,200	228	2,640
37	11,000	85	14,000	133	14,000	181	57,750	229	3,960
38	14,000	86	9,350	134	28,000	182	96,250	230	2,860
39	14,850	87	28,600	135	7,975	183	66,000	231	4,500
40	3,850	88	19,000	136	10,450	184	36,000	232	57,750
41	11,500	89	16,500	137	13,750	185	49,500	233	8,800
42	5,225	90	18,000	138	38,500	186	11,000	234	1,980
43	9,000	91	19,800	139	39,600	187	26,400	235	5,775
44	8,800	92	5,500	140	30,800	188	82,500	236	5,000
45	17,050	93	18,500	141	28,600	189	13,750	237	5,500
46	5,500	94	27,000	142	13,750	190	7,150	238	49,500
47	17,600	95	4,000	143	6,600	191	16,500		
48	12,650	96	14,000	144	6,325	192	7,150		

Rare and Important United States Gold Coins

Featuring a Section of Eagles and Double Eagles
By the famous American sculptor, Augustus Saint-Gaudens

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PUBLIC AUCTION SALE

WEDNESDAY EVENING, OCTOBER 5, 1988

7:00 P.M. SHARP

Lots 1 - 238

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Exhibition

At Stack's Showrooms, 123 West 57th Street, N.Y.
September 27 - October 5, 1988
10:30 a.m. till 4:30 p.m., Monday thru Friday

Sale to be held at
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Baroque Suite
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Technical advisor to Stack's: David W. Akers

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INTRODUCTION

About three years ago a small group of collectors seriously interested in American gold coins were drawn together by an exciting idea. They visualized building a joint collection that would be unsurpassed in rarity and quality. After being completed within the planned framework it would be offered by Public Auction for the pleasure of the numismatic fraternity. It is this collection of "Rare and Important United States Gold Coins" that is now being presented here.

There have been other and larger collections, but there has seldom been one with such an emphasis on quality. It consists of more than 250 of the rarest U. S. Gold Coins dated between 1795 and 1932. Whether regular-issue or Proofs, each is in an astonishing state of preservation. They could realize $5 million. They might even bring $15 million if they create the same effect in the market as a Van Gogh painting or Andy Warhol's possessions. When Stack's first saw the group we realized at once that it was one of the most beautiful collections of U. S. Gold Coins ever to be presented at Auction.

We have been most fortunate in being able to have David W. Akers, internationally known as the principal authority in the field of American Gold, to cooperate with us in preparing the catalogue. A new format has been adopted. The descriptions will be accompanied by an enlarged illustration of each coin shown in full color. These splendid photographs show the perfection and extraordinary quality of the specimens. The descriptions themselves will provide information about the rarity, provenance and ranking within the Numismatic Community.

No sales catalogue has ever been prepared with such emphasis being given to detailed descriptions and superb photography. We suggest that your copy be kept in your personal library. It is sure to be a valuable guide for years to come.

In spite of the overall excellence of the pieces being offered, a brief reference to some of the outstanding prizes may be helpful. There are only two coins from the Eighteenth Century, the Eagles of 1795 and 1799. The gem 1795 Eagle is certainly one of the finest known—a truly mouth watering specimen. The coins struck during the first half of the Nineteenth Century are exceptionally well represented. The superb group of the popular Half Eagles dating from 1800 to 1838 includes some remarkably choice pieces. The splendid 1800 is followed by such rarities as the 1824, the 1825/1, the 1827, and the 1831. All are of the highest quality. There is also an Extremely Rare 1829 Half Eagle, of comparable rarity to the 1822 example sold in 1982 for $687,500 to David Akers. The 1852 Eagle is impressive. It may well be the finest known No Motto Liberty head $10.00 gold piece of any date. The 1854 $3.00 Gold is a coin of such perfection that one could search for years without finding another to equal it.

Among the later issues, the twelve piece Gold Type Set would be hard to fault. Those much sought after coins, the 1908'S' and 1916'S' Eagles, are in superb condition. For sheer quality the gem 1908'S' Half Eagle and 1908'S' Double Eagle can surely be recommended. The 1925'S' and 1926'S' gem Double Eagles are both outstanding coins; however, if the 1907 Saint-Gaudens High Relief Roman Numeral $20.00 is of interest, you are in luck. There are no less than two gem specimens available in the sale, as well as the even rarer Proof in gem condition.

Among the Proofs the 1804 Eagle is one of three known. It is the finest survivor of only four struck and a much better specimen than the one found in the famous King of Siam Proof Set. The 1831 Proof Quarter Eagle can best be described as sensational. The 1896 Gold Proof Set, once the property of Nathan M. Kaufman, is beyond compare. Another individual star piece is the 1879 $4.00 Stella. It was once owned by composer Jerome Kern, afterwards passing into the Carter Collection. It was sold again in 1984, when Stack's handled the Numismatic Estate of publisher Amon G. Carter, Jr.

The provenance of many of the coins is of considerable interest. There are examples from the collections of King Farouk, John Work Garrett, Amon G. Carter, Jr. (as mentioned above), John A. Beck, and Louis Eliasberg, whose gold coin collection sold for $12.4 million in 1982. At this latter sale Stack's purchased the only known specimen of an 1870'S' $3.00 Gold for $687,500.

It has been a pleasure for Stack's and David Akers to work together on such a wonderful group of U. S. Gold Coins. A numismatic auction catalogue of this size and scope produced entirely in color is virtually without precedent. A collection of only 238 lots of U. S. Gold, estimated to realized between $5 million and $6 million is also unprecedented. We sincerely hope you enjoy this outstanding Stack's sale. We also hope that you will be able to enhance your own holdings with one or more of the gems in this catalogue.

Norman Stack

Norman Stack

David W. Akers

David W. Akers

TERMS OF SALE

1. This is a public auction sale conducted by licensed and bonded auctioneers. The principal licensed auctioneers are Harvey G. Stack, #522763 and Norman Stack, #798113.
2. **Each bidder, by bidding in the sale, agrees that a 10% BUYER'S CHARGE will be added to the "hammer price" or winning bid of each lot as determined by the auctioneer.** This **10% BUYER'S FEE** will be added to the invoice of each successful bidder over and above the actual sum bid or offered. The Buyer's Fee applies regardless of a bidder's affiliation with any group or organization, and is imposed on all bidders. Bidders also agree to pay all Postage and Insurance charges in addition to the sums bid. No lots will be delivered or shown at the auction.
3. STACK'S is not responsible for your errors in bidding. Please bid on the correct lot.
4. All persons seeking to bid must have a catalogue and register to bid. The auctioneer may decline to recognize any bidder who does not have a catalogue and has not registered and been given a paddle number. Any prospective bidder may be required to establish credit references or submit a deposit of 25% of their bids. All new bidders should be prepared to establish credit with the auctioneer prior to registering to bid. By bidding in this sale, even if as an agent, or on behalf of a corporation or for another individual, a bidder personally guarantees prompt payment. STACK'S reserves the right to require payment in full before delivering lots to a successful bidder, and reserves the right to require the principals, and directors of any corporate bidder to execute a guarantee of payment (which, in any event they do by having an agent or employee bid in the sale) prior to allowing a bid to be placed or recognized. Bids are not accepted from minors. By bidding in this sale, the bidder certifies that they are of legal age, are authorized to make the bid that they make, and that the purchase is not a consumer credit transaction. **TITLE REMAINS WITH STACK'S UNTIL PAID FOR IN FULL.** Should purchaser take any action under Title 11 of the United States Code, or under any state insolvency law, buyer agrees to promptly return to STACK'S any lots not paid for. The buyer agrees to keep the lots fully insured until paid for. Risk of loss is on the buyer.
5. The highest bidder as determined in the sole discretion of the auctioneer shall be the buyer. If the auctioneer determines that a dispute has arisen between two or more bidders, the lot may be immediately put up and sold again. Bidders with whom the dispute previously arose shall be without further recourse for any damages whatsoever.
6. IF YOU BID BY MAIL, **MAIL YOUR BID SHEET EARLY.** In general, we start the bidding on each lot at a small advance over the next highest bid, and attempt to purchase the lot for you as reasonably as possible. When identical mail bids are received, preference is given to the first bid received, as determined by the auctioneer. A mail bid will take precedence over an identical floor bid, and a floor bidder must bid higher than the highest mail bid to be awarded any lot. The auctioneer reserves the right to refuse ridiculously low bids which he, in his sole discretion, feels are not made in good faith. The auctioneer reserves the right to open the lot at a reasonable price. The auctioneer shall also have sole discretion to set initial, and subsequent bidding increments, and to accept, or to decline to accept, challenges to those bidding increments. All bids not in whole dollar amounts may be rounded downward by the auctioneer.
7. All lots in this sale marked with a □ preceding the lot number are subject to a confidential reserve. If a lot is reserved, the reserve may not exceed the minimum estimated price. The auctioneer may open bidding on any lot by placing a bid on behalf of the seller, a mail bidder, STACK'S, or another participant in the sale. The auctioneer may bid further on behalf of the seller up to the amount of the reserve by placing successive or consecutive bids for a lot, or by placing bids in response to other bidders. The auctioneer may bid for his, or its, own account at any auction and may have access to information concerning the lots, and items contained in them, that are not otherwise available to the public. Estimates given are for the general guidance of the bidder and represent the opinion of the auctioneer as to the fair market value of the numismatic item at the time of cataloguing, based on experience and comparable sales, if applicable. The actual price realized may be higher, or lower than the estimate.
8. Auction sales are not approval sales. In the event of non-payment by the buyer, STACK'S reserves any and all rights that it would be entitled to under the Uniform Commercial Code, including buyer's consent to file a financing statement without need of buyer's signature, and to offset any sums due on any future consignment or purchase or goods in possession of Stack's or assigns. Floor bidders are encouraged to carefully examine all lots on which they are interested in bidding prior to the sale. Floor bidders, and anyone actually viewing the lots, agree that except for reasons of non-authenticity, all viewed lots are sold "as is," and NO LOTS PURCHASED BY FLOOR BUYERS or those who have viewed the lots MAY BE RETURNED. All bidders agree to adhere to this rule, including those lots where the floor buyer is acting as agent for another, or those lots sold to mail bidders who have examined the lots. All items offered in this catalogue are guaranteed to be genuine and correctly attributed. Claims to the contrary must be made, in writing, within seven (7) days after receipt of the material.
9. No lot may be returned for any reason whatsoever without the prior written consent of STACK'S, or if it has been removed from its original container. Grading is a subjective description in the opinion of the

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10. The auctioneer and cataloguer, STACK'S, reserves the right to include its own material in any auction sale. The auctioneer may have direct or indirect interests in these, and other items, and may collect a minimum price in addition to the selling commission. This paragraph shall be deemed a part of the description of all lots contained in the catalogue. The catalogue shall also be deemed a part of any invoice issued by the auctioneer. The auctioneer may make loans or advances to consignors and/or prospective purchasers. The consignor may be permitted to bid on his, her or their own articles and to buy them back at the sale. Any buyer who bids on or purchases their own goods is required to pay for them, in full, as the terms of sale provide for together with the full buyer's commission, without rebate of any kind whatsoever. In accordance with the consignment agreement, settlement will thereafter be made.

11. Bids are so much per LOT. No lots will be broken up unless otherwise stated.

12. The auctioneer generally calls the sale of lots in their numerical sequence. Occasionally, through error, a lot will be put up out of its numerical order, in which case the auctioneer shall solely determine whether or not a hammered lot shall be re-offered, or if it shall be considered as sold. No bidder shall have any claim against the auctioneer, or STACK'S, for improper sequence of offering a lot.

13. Auction sales are strictly for cash and must be paid for promptly in U.S. funds. All bidders personally guarantee prompt payment. Checks are permitted with identification acceptable to STACK'S. On any accounts past due, STACK'S reserves the right to extend credit and impose periodic charges as stated on the invoice or statement. Buyer agrees to pay the reasonable attorneys fees and costs required to collect on such past due account.

14. All lots delivered in New York State are subject to applicable Sales Tax. Buyer agrees to pay any sales tax, and any other applicable taxes that now, or hereafter, are found to be due by virtue of the sale, and to indemnify and hold STACK'S harmless for any sales or other taxes due thereunder, including reasonable attorneys fees and any interest or penalties assessed.

15. As a condition of bidding, bidder agrees that numismatic auction sales are unique in terms of their tradition and industry practices. Each bidder agrees that any claim or controversy arising out of this public auction sale shall be settled exclusively by binding arbitration under the rules of the Professional Numismatists Guild, Inc. ("PNG"). In the event that a dispute arises between STACK'S and a non-member of the PNG, this means that the American Arbitration Association, at New York, N.Y., shall have exclusive jurisdiction over the controversy. By bidding in this sale you agree to be bound by the arbitration provisions of the PNG, as described above. In all cases, the maximum liability of STACK'S for any item sold shall be limited to the official price of record of the item at this sale, without provision for consequential damages, or any other damages of any kind whatsoever, unless the PNG rules provide otherwise.

16. STACK'S warrants good title to the numismatic items sold in this sale. STACK'S agrees to reimburse any purchaser in an amount equal to the successful bid at auction plus any buyer's commission paid in the event that it is determined that the purchaser has not acquired title to the item. STACK'S expressly disclaims any consequential damages, and bidder consents to said disclaimer.

17. The auctioneer reserves the right to postpone the sale by auction for a reasonable period of time as a result of any significant event which, in the sole discretion of the auctioneer, makes it advisable to postpone the event. No bidder or prospective bidder or purchaser or prospective purchaser shall have recourse as a result of any postponement. In any event, no person may bid without registering, and ALL REGISTERED BIDDERS (including mail bidders and agents) by registering or bidding AGREE TO ALL OF THE ABOVE TERMS AND CONDITIONS OF SALE.

ALL PHOTOGRAPHS IN THIS CATALOGUE (AS IN ALL
STACK'S CATALOGUES) ARE OF THE ACTUAL COINS BEING SOLD

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ENLARGED PHOTOGRAPHS

The photographs in this sale have been enlarged (except where noted) to diameters of 26 to 45 millimeters in order to show the coins in more detail. The photographs of certain great rarities have been enlarged to 60 to 72 millimeters.

Consignment arranged by Les and Sue Fox.

PUBLIC AUCTION SALE

Rare and Important United States Gold Coins

WEDNESDAY EVENING, OCTOBER 5, 1988

7:00 P.M. SHARP

Lots 1 - 238

United States Gold Coinage of the 18th and 19th Centuries

U. S. GOLD DOLLARS

Authorized by Act of March 3, 1849, Gold Dollars were coined from 1849 to 1889 in five mints at various times. There were Three Types issued.

1849'D' GEM BRILLIANT UNCIRCULATED GOLD DOLLAR

Designer — James B. Longacre
Weight — 25.8 grains
Diameter — 13 mm

□ 1 **1849'D' Gem Brilliant Uncirculated.** A very impressive example of this rare date despite a faint hairline on the reverse. It has a notably sharp strike, outstanding lustre and beautiful medium greenish gold toning. The surfaces are mostly prooflike, especially so on the obverse. Unlike many examples of this issue, this coin was struck on an excellent planchet and, except for the characteristic weakness at the denticles, the overall striking quality of this piece is virtually on a par with a Philadelphia Mint coin. *Only 21,588 pieces were struck*, and no more than a few hundred still exist today, most of them circulated to such an extent that Very Fine or Extremely Fine specimens of this issue are the norm. Perhaps a couple of dozen Mint State pieces exist, but only a handful are particularly choice. Without a doubt, this issue is an important rarity in this grade. *(4,000–5,000)*

1851 GEM BRILLIANT UNCIRCULATED GOLD DOLLAR

Designer — James B. Longacre
Weight — 25.8 grains
Diameter — 13 mm

□ 2 **1851 Gem Brilliant Uncirculated.** A truly superb quality coin that is virtually perfect in all respects. The strike is extraordinarily sharp with every star showing all its radial lines, and every strand of hair on Liberty boldly defined. The color is a magnificent rich orange and greenish gold and the original lustre is completely intact without even the tiniest "break" in the frost. Not only is this **equal to the finest** 1851 Gold Dollar we have seen, but it is also one of the finest Type I Gold Dollars of *any* date in existence. It is essentially "as struck." In Gem condition, and especially in this nearly perfect state, Type I Gold Dollars are far more rare than most people realize. *(10,000–12,500)*

Note: *We handled a large portion of the "Baltimore Find" and none were as nice as this specimen.*

1854 TYPE II GEM BRILLIANT UNCIRCULATED GOLD DOLLAR

Designer — James B. Longacre
Weight — 25.8 grains
Diameter — 15 mm

□ 3 **1854 Type II. Gem Brilliant Uncirculated.** Very sharply struck from lightly clashed dies (as are *all* business strike 1854 Gold Dollars of this type), with excellent lustre and deep gold toning. The surfaces of the coin are very clean and mark-free and the date is particularly bold. This type was only struck in the three years from 1854-1856 which makes this one of the shortest-lived of all U.S. gold design types. As a result, Gem Type II Gold Dollars are highly prized as type coins. They are also decidedly rare and few specimens can equal this piece in terms of overall quality and appearance. *(16,000–20,000)*

1855 GEM BRILLIANT UNCIRCULATED GOLD DOLLAR

Designer — James B. Longacre
Weight — 25.8 grains
Diameter — 15 mm

□ 4 **1855 Gem Brilliant Uncirculated.** A radiantly lustrous specimen with nearly pristine surfaces and gorgeous light to medium yellow gold color. The strike is very sharp for this issue and the date is full, with the 8 being much sharper than it is on many specimens we have seen. The dies are lightly clashed as they are on virtually all known specimens. This outstanding specimen is high in the top rank of known examples of this issue from the standpoint of quality and overall appearance and, like all Gem quality Type II Gold Dollars, is both rare and highly desirable as a type coin. *(16,000–20,000)*

1866 GEM BRILLIANT PROOF GOLD DOLLAR

Designer — James B. Longacre
Weight — 25.8 grains
Diameter — 15 mm

□ 5 **1866 Gem Brilliant Proof.** *30 specimens struck.* A lovely "cameo" Proof with a lightly frosted head and deep, highly reflective mirror fields that show a generous trace of the "orange peel" surface that was to become almost standard on U.S. Gold Proof Coins a decade or so later. The Proof lustre is outstanding and the color is an especially beautiful medium orange gold. Identifiable by a small copper spot (as made, of course) near the reverse denticles at seven o'clock. *(14,000–18,000)*

Only 30 Proof Gold Dollars were struck in 1866 and, since the nation was just beginning to recover from the great Civil War, interest in coin collecting was not high. It is probable that not all of the 30 struck were ever sold. The remaining coins were melted and today it is estimated that fewer than twelve pieces are known to exist; this piece is surely one of the choicest of the few survivors.

1868 GEM BRILLIANT UNCIRCULATED GOLD DOLLAR

Designer — James B. Longacre
Weight — 25.8 grains
Diameter — 15 mm

□ 6 **1868 Gem Brilliant Uncirculated.** It is difficult to imagine a finer 1868 Gold Dollar than this one. The strike is absolutely full and there is a trace of a wire rim on both sides. The semi-prooflike surfaces are immaculate and both the lustre and the color are first-rate. *(14,000–16,000)*

Only 10,525 pieces were struck and relatively few (probably only a few hundred pieces in all grades) have survived to the present day. ***If not the Finest Known 1868 Gold Dollar, this magnificent Gem is certainly one of the top three or four.***

1872 GEM BRILLIANT UNCIRCULATED GOLD DOLLAR

Designer — James B. Longacre
Weight — 25.8 grains
Diameter — 15 mm

□ 7 **1872 Gem Brilliant Uncirculated.** Fully struck, with highly lustrous, satiny prooflike surfaces and rich orange gold toning. The fields and devices are virtually pristine and are noticeably free of even the slightest of blemishes. Like the 1868 just offered, this specimen is **one of the finest known** examples of the issue and could not be improved upon in any significant respect. *(12,000–15,000)*

With only 3,530 struck, a figure that includes 30 Proofs, this date is one of the lowest mintage issues of the entire series. Perhaps as many as 300 pieces still exist in all grades, including a fairly large percentage that are only in the Extremely Fine to About Uncirculated range, but it is more likely that even fewer exist, say perhaps 200-250. Of that small number, relatively few are Gems, and the 1872 is much more rare in top grade than any of the issues from 1879-1889.

1880 GEM BRILLIANT UNCIRCULATED GOLD DOLLAR

Designer — James B. Longacre
Weight — 25.8 grains
Diameter — 15 mm

□ 8 **1880 Gem Brilliant Uncirculated.** Superb, rich orange gold toning and extremely lustrous surfaces that are almost fully prooflike except for a few patches of mint frost on the obverse. The strike is as sharp as on most Proofs and there is a fine wire rim on both the obverse and reverse. The overall appearance of this specimen is exceptional due to its great color and lustre. *(6,000–8,000)*

This issue has the second lowest mintage of any Philadelphia Mint Gold Dollar after the extremely rare 1875. Only 1,600 pieces were struck for commercial purposes and no more than 15% to 20% of the mintage has survived.

1880 GEM BRILLIANT UNCIRCULATED GOLD DOLLAR

Designer — James B. Longacre
Weight — 25.8 grains
Diameter — 15 mm

□ 9 **1880 Gem Brilliant Uncirculated.** A second magnificent, virtually flawless example of this rare, low mintage issue. It is equal in overall quality and surface texture (i.e. almost fully prooflike) to the preceding lot, and thus ranks as **one of the finest** of the approximately 250-300 known survivors from the original 1,600 minted for commercial purposes. The color is a most appealing light to medium greenish yellow gold and the lustre is just fantastic. *(6,000–8,000)*

1881 GEM BRILLIANT UNCIRCULATED GOLD DOLLAR

Designer — James B. Longacre
Weight — 25.8 grains
Diameter — 15 mm

□ 10 **1881 Gem Brilliant Uncirculated.** Struck with an almost fully prooflike obverse and a semi-prooflike reverse. The color is extremely attractive, light to medium greenish yellow gold with some orange and rose highlights. The lustre is as great as the color and is fully radiant and original. Both the strike and the surfaces are also excellent. *(6,000–8,000)*

Only 7,707 pieces were struck, including 87 Proofs, and despite the fact that this mintage figure is considerably higher than for the 1880, the 1881 is virtually on a par with the 1880 in terms of overall rarity.

1881 GEM BRILLIANT UNCIRCULATED GOLD DOLLAR

Designer — James B. Longacre
Weight — 25.8 grains
Diameter — 15 mm

□ 11 **1881 Gem Brilliant Uncirculated.** Another sharply struck specimen with intensely lustrous surfaces that are almost fully prooflike. Very attractive light yellow gold color, somewhat darker and richer at the borders than elsewhere. The surfaces of the coin are nearly immaculate and the overall appearance of the coin is excellent. *Just 7,707 pieces were struck* and probably only about 3%-4% or so survive. This and the preceding equal quality lot are certainly among the finer ones in existence. *(6,000–8,000)*

1882 GEM BRILLIANT UNCIRCULATED GOLD DOLLAR

Designer — James B. Longacre
Weight — 25.8 grains
Diameter — 15 mm

□ 12 **1882 Gem Brilliant Uncirculated.** Fully prooflike from rim to rim and obviously struck from highly polished dies. The surfaces even have the "orange-peel" surfaces that are characteristic of nearly all Proof U.S. gold coins of this era. (However, even though it looks so much like a Proof, this coin is definitely a business strike and **not** a true Proof.) In addition to its bold strike and deeply prooflike surfaces, this specimen has remarkable color, a very rich orange gold, and superb lustre. The surfaces are also wonderfully clean and free of marks. There is no doubt that this piece is one of the "flashiest" and most attractive 1882 Gold Dollars in existence. *Only 5,125 pieces were struck,* a higher figure than for the 1880 and a slightly lower one than for the 1881, but all three dates are of comparable overall rarity. *(6,000–8,000)*

1883 GEM BRILLIANT PROOF GOLD DOLLAR

Designer — James B. Longacre
Weight — 25.8 grains
Diameter — 15 mm

□ 13 **1883 Gem Brilliant Proof.** *207 specimens struck.* Boldly struck, with a sharp, square edge and a partial wire rim. A wholly original, uncleaned specimen with rich, slightly cloudy orange gold toning. (Note: the slight cloudiness to the toning is almost standard on uncleaned, "undipped" gold Proofs of this period and is considered a plus rather than a negative by nearly all knowledgeable numismatists.) The surfaces are of very high overall quality and there is tremendous Proof lustre under the toning. Of the 207 Proofs minted this year, certainly no more than 50% to 60% have survived and even this estimate may be on the high side. Many of the survivors have impairments (nicks, hairlines, scratches, etc.) and so this Gem quality specimen is undoubtedly one of the finer ones in existence. *(10,000–12,500)*

1885 GEM BRILLIANT PROOF GOLD DOLLAR

Designer — James B. Longacre
Weight — 25.8 grains
Diameter — 15 mm

□ 14 **1885 Gem Brilliant Proof.** *1,105 specimens struck.* A virtually perfect Proof with flawless, "orange-peel" surfaces, superb Proof lustre and deep orange gold color under the slightly cloudy toning that is a hallmark of most completely original, uncleaned Proof gold coins of this period. Few Proofs of any date could match this specimen in terms of overall quality and beauty, and we feel that it is clearly **one of the finest** 1885 Proof Gold Dollars in existence. *(10,000–12,500)*

1885 CHOICE BRILLIANT PROOF GOLD DOLLAR

Designer — James B. Longacre
Weight — 25.8 grains
Diameter — 15 mm

□ 15 **1885 Very Choice Brilliant Proof,** a borderline Gem. *1,105 specimens struck.* Another. A cameo specimen with a frosted head and wreath and full original Proof lustre and color. The fields are deeply mirror-like and free of all but a few insignificant marks. Several tiny copper stains add a distinctive touch to the coin's excellent appearance. *(10,000–12,500)*

A mintage of 1,105 Proofs may seem like a lot, so it is important to note that this figure represents the number originally minted, not necessarily the number actually sold or distributed, which was undoubtedly far less. In 1885, there were very few active collectors in this country, certainly nowhere near 1,105, and so it was surely the case that most of the mintage, at least 50% to 75% and maybe more, remained unsold and was subsequently melted.

1885 GEM BRILLIANT UNCIRCULATED GOLD DOLLAR

Designer — James B. Longacre
Weight — 25.8 grains
Diameter — 15 mm

□ 16 **1885 Gem Brilliant Uncirculated.** A satiny specimen with a very sharp strike, full original mint lustre, and superb natural greenish gold toning with light coppery orange highlights. The surfaces are nearly flawless and even close inspection under magnification does not reveal any impairments worth noting. A *low mintage of only 12,261 pieces* and few existing specimens can match the quality of this one. *(5,000–7,000)*

1889 GEM BRILLIANT UNCIRCULATED GOLD DOLLAR

Designer — James B. Longacre
Weight — 25.8 grains
Diameter — 15 mm

□ 17 **1889 Gem Brilliant Uncirculated.** A very sharply struck, satiny specimen with nearly flawless surfaces, full mint lustre and the most beautiful orange and greenish gold toning one could imagine. Because this was the last year of the denomination, there was little demand or commercial need for the 30,729 pieces struck and so it is probable that a substantial portion of the mintage was never actually released and was subsequently melted. Of those that were released, many were saved as mementos or given as gifts and so those that have survived are often in outstanding condition, as is this one. However, the amazing color of this coin sets it above and apart from most of the rest, even those of comparable technical grade. *(12,000–15,000)*

U. S. QUARTER EAGLES ($2.50 GOLD)

Authorized by Act of April 2, 1792, Quarter Eagles were coined from 1796 to 1929 in six mints at various times. There were Nine Types issued.

1830 GEM BRILLIANT UNCIRCULATED $2.50 GOLD

Designer — William Kneass
Weight — 67.5 grains
Diameter — 18.2 mm

□ 18 **1830 Gem Brilliant Uncirculated.** A magnificent example of this very rare type and certainly one of the half dozen or so finest known examples of this date in terms of overall quality and general appearance. The coin is unusually well struck for this short-lived type (struck only from 1829 to 1834) and has almost fully prooflike fields and radiant mint lustre. The color is a very attractive medium yellow gold. *(22,500–25,000)*

As was the case with every issue of this William Kneass designed type, the mintage of the 1830 was extremely small, only 4,540 pieces. Some knowledgeable numismatists have estimated that the number still in existence is considerably less than 100 pieces, but we feel that a 150-200 estimate is more realistic. Of course, far less than that exist in full Mint State (many 1830 Quarter Eagles are only Extremely Fine or About Uncirculated) and Gems such as this are extremely rare.

1831 GEM BRILLIANT PROOF $2.50 GOLD

Designer — William Kneass
Weight — 67.5 grains
Diameter — 18.2 mm

□ 19 **1831 Gem Brilliant Proof.** A superb, virtually flawless Gem Proof that is very nearly "as struck." It is truly amazing that a Proof gold coin could have survived the past 157 years in such a remarkable state of preservation. The head of Liberty and the eagle are lightly frosted and stand out against the deep mirror fields to give the coin a beautiful cameo effect. The lustre is exceptional and the color is a marvelous deep yellow gold. The quality of this coin is so exceptional that it surpasses most Liberty head Quarter Eagles we have seen that were struck decades later. **This is the finest 1831 Proof Quarter Eagle** we are aware of and it is at least the equal of any other Proof of this type, regardless of date, that we have seen. *(125,000–150,000)*

The number of Proof Quarter Eagles struck in 1831 is not known because precise records of Proofs and special strikings were not kept until at least 1858. However, it is probable that fewer than ten pieces were minted, with only five or six still in existence, several of which are impaired. In the last three decades only this Proof has been offered for sale, either at public auction or privately. One other specimen, the Eliasberg example, was called a Proof, but comparison with this coin would quickly show that it is not a true Proof, but instead is a very choice Prooflike business strike. The importance of this coin cannot be overstated, and after it sells at this sale, another could not be obtained for twice what it brings here. In fact, it may be a generation or more before another is available at any price.

Provenance:
Grant Pierce
U.S. Congressman Jimmy Hayes

1834 NO MOTTO GEM BRILLIANT UNCIRCULATED $2.50 GOLD

Designer — William Kneass
Weight — 64.5 grains
Diameter — 18.2 mm

□ 20 **1834 No Motto. Gem Brilliant Uncirculated.** Small head variety. First year of this type that was issued only from 1834 to 1839. This piece is fully struck, with every star having well defined radial lines and the hair curls near Liberty's ear very bold. The fields are virtually fully prooflike, with just a trace of frostiness near the borders. Lustre and color are both outstanding. *(10,000–15,000)*

Only 112,234 pieces were struck, nearly all of which have been melted or lost over the past 154 years. Today, only 1% or less of the original mintage still exists, most of them worn.

Provenance:
Lester Merkin's Sale of April, 1966, lot 397

1839'O' CHOICE BRILLIANT UNCIRCULATED $2.50 GOLD

Designer — William Kneass
Weight — 64.5 grains
Diameter — 18.2 mm

□ 21 **1839'O' Choice Brilliant Uncirculated.** Beautiful light to medium yellow gold color and full mint lustre. The strike is very sharp and the coin is really very choice despite a few trivial contact marks and hairlines. True Gems are, for all practical purposes, unobtainable and one rarely encounters an 1839'O' Quarter Eagle in full Mint State, much less one this choice and attractive. A mere 17,781 pieces were minted and so it is hardly surprising that this issue is much more rare in all grades than any of the Philadelphia Mint issues of this type. *(8,000–12,000)*

1855 CHOICE BRILLIANT UNCIRCULATED $2.50 GOLD

Designer — Christian Gobrecht
Weight — 64.5 grains
Diameter — 18 mm

□ 22 **1855 Very Choice Brilliant Uncirculated,** in fact, a borderline Gem. A very appealing coin with tremendous lustre, semi-prooflike surfaces and beautiful light yellow gold color highlighted with traces of pale copper colored toning. Despite the relatively high mintage of 235,480 pieces, this issue is very scarce in Mint State and a definite rarity in this exceptional grade. Compared to an 1855, all of the Liberty head issues from 1896-1907 are common in this grade, even though they have generally lower mintage figures. *(10,000–12,500)*

1857 GEM BRILLIANT UNCIRCULATED $2.50 GOLD

Designer — Christian Gobrecht
Weight — 64.5 grains
Diameter — 18 mm

□ 23 **1857 Gem Brilliant Uncirculated.** This spectacular coin is easily **the finest example of the date** that we have ever seen and, furthermore, it is one of the finest, if not the absolute finest, business strike Quarter Eagles of this era that we have encountered, regardless of date. The coin is fully struck, with unbroken, satiny mint lustre and incredible orange gold toning. The surfaces are nearly pristine and the quality of this specimen would do honor to any business strike Liberty head Quarter Eagle minted 40 or 50 years later. Moderately scarce as a date, but really quite rare in full Mint State and prohibitively rare in this superb state of preservation. *(15,000–20,000)*

1858 GEM BRILLIANT UNCIRCULATED $2.50 GOLD

Designer — Christian Gobrecht
Weight — 64.5 grains
Diameter — 18 mm

□ 24 **1858 Gem Brilliant Uncirculated.** Very sharply struck, with bold design details (including the eagle's usually weak legs) and a partial wire rim. Highly lustrous, satiny surfaces and marvelous medium orange gold toning. Very close in overall quality and rather similar in general appearance to the 1857 just offered. As a date, distinctly more rare than the 1857 and really surprisingly rare in even the lowest Mint State grades. In this Gem condition, the 1858 is a major rarity and we cannot recall ever seeing a finer or prettier 1858 Quarter Eagle than this one. *(10,000–12,500)*

1859 GEM BRILLIANT UNCIRCULATED $2.50 GOLD

Designer — Christian Gobrecht
Weight — 64.5 grains
Diameter — 18 mm

□ 25 **1859 Gem Brilliant Uncirculated.** Type I reverse, i.e. the reverse used from 1840-1858 with thick arrow heads and olive leaves. A boldly struck specimen with a partial wire rim and superb mint lustre. The color is a very attractive light coppery gold. *Only 39,444 pieces were struck* and this issue, along with the 1858 just offered, is the rarest Philadelphia Mint Quarter Eagle of this decade in Mint State. We would be surprised if as many as 15-20 specimens still exist in Gem Uncirculated condition (compared to hundreds of each of the late dates from 1900 to 1907, for example). *(10,000–12,500)*

1861 GEM BRILLIANT UNCIRCULATED $2.50 GOLD

Designer — Christian Gobrecht
Weight — 64.5 grains
Diameter — 18 mm

□ 26 **1861 Gem Brilliant Uncirculated.** Lovely medium greenish gold color, deepening to an even richer color at the borders. Sharply struck, with lustrous, satiny surfaces that are very clean and free of even trivial marks or abrasions. Despite its comparatively high mintage of over a million pieces, this date is really very scarce in high grade due to the wholesale melting of gold coins during and immediately after the Civil War. In fact, this issue is as rare or rarer than most later issues with mintages only 10% to 20% as great. *(3,000–5,000)*

1863'S' GEM BRILLIANT UNCIRCULATED $2.50 GOLD

Designer — Christian Gobrecht
Weight — 64.5 grains
Diameter — 18 mm

□ 27 **1863'S' Gem Brilliant Uncirculated.** This outstanding specimen is undoubtedly the **Finest Known** example of this very rare issue. Only 10,800 pieces were minted, virtually all of which were placed directly into circulation or exported. Of the few hundred pieces that still exist today, almost all are only Very Fine or Extremely Fine. Only a few are Mint State, certainly less than ten pieces, and this is the only Gem quality specimen known to us. Considering the quality typically available, this specimen is extraordinary. It is very sharply struck (most are very weak), with superb, lustrous satiny surfaces and magnificent, medium orange gold toning. *(10,000–15,000)*

Provenance:
Elmer Sears
John H. Clapp
Louis Eliasberg, Sr.

1865 CHOICE BRILLIANT UNCIRCULATED $2.50 GOLD

Designer — Christian Gobrecht
Weight — 64.5 grains
Diameter — 18 mm

□ 28 **1865 Choice Brilliant Uncirculated.** As was the case with the 1863'S' just offered, this 1865 is the **Finest Known** example, possibly by a wide margin. We are not aware of another strictly Uncirculated 1865 Quarter Eagle (much less an especially choice one like this) and the few other known business strikes only grade in the Very Fine to About Uncirculated range. This specimen is very sharply struck with prooflike fields, outstanding lustre and superb medium orange gold toning. *(16,000–22,000)*

The 1865 has one of the lowest mintage figures of the entire series, but even this low figure does not fully convey the rarity of the issue. Only 1,545 pieces were struck, but it is quite likely that many were melted in the 1865-1870 period when many U.S. Gold Coins were melted for bullion. Today, perhaps 15-20 business strikes still exist (all circulated but this one) and possibly a dozen Proofs.

1867 GEM BRILLIANT PROOF $2.50 GOLD

Designer — Christian Gobrecht
Weight — 64.5 grains
Diameter — 18 mm

□ 29 **1867 Gem Brilliant Proof.** *50 specimens struck.* Very lightly frosted head and eagle, and deep mirror fields. The slightly cloudy orange gold toning indicates that this is an original, uncleaned, "undipped" Proof which, of course, greatly enhances its desirability. The Proof surfaces are virtually flawless and we doubt that a finer specimen exists. *(15,000–18,000)*

Provenance:
Harlan P. Smith
John H. Clapp
Louis Eliasberg, Sr.

1877 GEM BRILLIANT UNCIRCULATED $2.50 GOLD

Designer — Christian Gobrecht
Weight — 64.5 grains
Diameter — 18 mm

□ 30 **1877 Gem Brilliant Uncirculated.** A very sharply struck specimen with almost fully prooflike fields, outstanding lustre and brilliant light gold color highlighted with a few distinctive copper spots. A **Gem** despite a few trivial hairlines, and a strong candidate for "Finest Known." *(14,000–16,000)*

Only 1,652 Quarter Eagles were struck at the Philadelphia Mint in 1877, making this one of the lowest mintage issues of the series. Most known specimens grade in the Extremely Fine to About Uncirculated range and we can recall seeing no more than a handful of true Mint State pieces over the years, none finer than this one.

1879 GEM BRILLIANT UNCIRCULATED $2.50 GOLD

Designer — Christian Gobrecht
Weight — 64.5 grains
Diameter — 18 mm

□ 31 **1879 Gem Brilliant Uncirculated.** Fully frosty with a bold strike, radiant mint lustre and original light yellow gold color with some attractive darker greenish gold and copper toning near the border. *Only 88,990 pieces were struck* and this issue is actually quite rare in this grade. *(3,000–5,000)*

1880 GEM BRILLIANT UNCIRCULATED $2.50 GOLD

Designer — Christian Gobrecht
Weight — 64.5 grains
Diameter — 18 mm

□ 32 **1880 Gem Brilliant Uncirculated.** A glittering, semi-prooflike Gem with a sharp strike and superb lustre and color. The surfaces have brilliant orange gold toning and are virtually flawless. No more than a few hundred specimens still exist out of the original *low mintage of just 2,996 pieces,* and nearly all of those are in the circulated Extremely Fine and About Uncirculated grades. Full Mint State pieces are decidedly rare and true Gems such as this one are extremely rare. In fact, we would be surprised if as many as 8 to 10 Gem quality examples exist and this is **one of the two or three finest** that we have seen. *(7,000–8,500)*

1881 GEM BRILLIANT PROOF $2.50 GOLD

Designer — Christian Gobrecht
Weight — 64.5 grains
Diameter — 18 mm

□ 33 **1881 Gem Brilliant Proof.** *51 specimens struck.* As sharply struck as any Proof could possibly be. The edge is sharp and square and there is a full, high wire rim on both sides. Every design detail is bold and well defined. The head of Liberty and the eagle are highly frosted and the Proof fields are very mirror-like with great "depth." The overall effect of this contrast between devices and fields is that the coin has a beautiful cameo appearance. The color is a superb deep yellow gold with a slight coppery tint and the surfaces are very lustrous and nearly pristine. This is certainly **one of the finest** of approximately two dozen Proof survivors. Not only is this issue very rare as a Proof, but it is also a major rarity as a business strike; only 640 pieces were struck for commercial purposes. *(16,000–18,000)*

1884 GEM BRILLIANT UNCIRCULATED $2.50 GOLD

Designer — Christian Gobrecht
Weight — 64.5 grains
Diameter — 18 mm

□ 34 **1884 Gem Brilliant Uncirculated. One of the finest known** examples of this rare, low mintage date. *Only 2,023 pieces were struck,* and a mere handful of Gems are known to exist, none of which surpass this specimen in terms of overall quality and attractiveness. This coin is particularly beautiful with partly frosty, partly prooflike fields, radiant lustre, nearly pristine surfaces and superb medium orange and greenish gold toning. *(7,000–9,000)*

1885 GEM BRILLIANT PROOF $2.50 GOLD

Designer — Christian Gobrecht
Weight — 64.5 grains
Diameter — 18 mm

□ 35 **1885 Gem Brilliant Proof.** *87 specimens struck.* A magnificent specimen struck in deep yellow gold. The mirror fields and lightly frosted devices are nearly flawless and the overall appearance of the coin is exceptional. This is one of the lowest mintage issues of the denomination, one of only nine Quarter Eagles with a total mintage less than 1,000 pieces. Only 800 pieces were struck for commercial purposes and just 87 Proofs. Of the Proofs, it is estimated that perhaps 30-35 still exist, just a few of which can equal the outstanding quality of this piece. *(14,000–16,000)*

Provenance:
Amon G. Carter, Jr.

1885 GEM BRILLIANT UNCIRCULATED $2.50 GOLD

Designer — Christian Gobrecht
Weight — 64.5 grains
Diameter — 18 mm

□ 36 **1885 Gem Brilliant Uncirculated.** A sparkling, fully struck gem with intense lustre, gorgeous greenish gold and coppery toning, and nearly pristine surfaces that are mostly prooflike but with patches of mint frost. *Only 800 business strikes were minted* along with 87 Proofs, and full Mint State pieces are actually considerably more rare than the higher priced Proofs. Probably only about 15-20 strictly Uncirculated examples are known (nearly all available specimens are Extremely Fine or About Uncirculated) and perhaps five or so are true Gems. **This one may well be the finest.** *(10,000–15,000)*

1892 GEM BRILLIANT PROOF $2.50 GOLD

Designer — Christian Gobrecht
Weight — 64.5 grains
Diameter — 18 mm

□ 37 **1892 Gem Brilliant Proof.** *105 specimens struck.* A blazing Proof with rich yellow gold toning and virtually flawless surfaces. The head and eagle are fully frosted and the mirror fields have superb "depth"; the resulting cameo effect is very appealing. Far less than half the original Proof mintage has survived and many of the remaining specimens have noticeable impairments. Fortunately, this example does not, and it certainly **ranks with the very finest** 1892 Proof Quarter Eagles in existence. *(12,500–15,000)*

1892 GEM BRILLIANT UNCIRCULATED $2.50 GOLD

Designer — Christian Gobrecht
Weight — 64.5 grains
Diameter — 18 mm

□ 38 **1892 Gem Brilliant Uncirculated.** A sensational coin in all respects, easily the **finest** 1892 business strike Quarter Eagle we have encountered. It is fully struck with tremendous lustre, pristine satiny surfaces, and gorgeous medium golden toning with some light coppery highlights. This specimen is from Harold Bareford's award winning collection, and it has long been considered the **"Finest Known"** by nearly all who have seen it. We agree and cannot even imagine what a finer specimen could possibly look like. This is one of a mere *2,440 business strikes minted* in 1892 and it has been our experience that Mint State examples of this issue are even more rare than the Proofs. *(20,000–25,000)*

Provenance:
Harold S. Bareford

ENLARGED PHOTOGRAPHS

The photographs in this sale have been enlarged (except where noted) to diameters of 26 to 45 millimeters in order to show the coins in more detail. The photographs of certain great rarities have been enlarged to 60 to 72 millimeters.

1893 GEM BRILLIANT PROOF $2.50 GOLD

Designer — Christian Gobrecht
Weight — 64.5 grains
Diameter — 18 mm

□ 39 **1893 Gem Brilliant Proof.** *106 specimens struck.* A completely original, uncleaned, never "dipped" specimen with the slightly cloudy toning that is a characteristic of such pieces. Under the toning, the surfaces are close to perfection and both the color (medium yellow gold) and the strike are absolutely first-rate. While not nearly as rare a date as the 1892, the 1893 is every bit as rare in Proof and certainly fewer than fifty specimens have survived. *(12,500–15,000)*

1893 GEM BRILLIANT UNCIRCULATED $2.50 GOLD

Designer — Christian Gobrecht
Weight — 64.5 grains
Diameter — 18 mm

□ 40 **1893 Gem Brilliant Uncirculated.** A highly lustrous, well struck specimen with semi-prooflike surfaces and beautiful light greenish gold color. The fields and devices are notably clean and unmarked. Relatively *low mintage of only 30,106 pieces.* Very scarce, if not rare, in this grade. *(5,000–7,000)*

1894 GEM BRILLIANT PROOF $2.50 GOLD

Designer — Christian Gobrecht
Weight — 64.5 grains
Diameter — 18 mm

□ 41 **1894 Gem Brilliant Proof.** *122 specimens struck.* The first thing one notices about this coin is the color, an amazingly rich yellow gold that is especially deep on the obverse. The quality of the coin is also exceptional; in fact, under the toning the surfaces are virtually perfect. As a date, the 1894 is rare in all grades since it is a low mintage issue with just 4,122 pieces struck, including the Proofs. Perhaps 50-60 Proofs still exist, but relatively few are Gems like this beautifully toned piece. *(12,500–15,000)*

1895 GEM BRILLIANT UNCIRCULATED $2.50 GOLD

Designer — Christian Gobrecht
Weight — 64.5 grains
Diameter — 18 mm

□ 42 **1895 Gem Brilliant Uncirculated.** A satiny, lustrous specimen with a very sharp strike, superb quality surfaces and unusually attractive medium orange and greenish gold toning. Another very low mintage issue with a mere *6,119 pieces* struck. Very scarce in any condition and rare in this grade. *(6,000–7,000)*

1896 GEM BRILLIANT PROOF $2.50 GOLD

Designer — Christian Gobrecht
Weight — 64.5 grains
Diameter — 18 mm

□ 43 **1896 Gem Brilliant Proof.** *132 specimens struck.* A beautiful cameo Proof with well frosted devices and deep mirror fields. The color is exceptional, a rich yellow gold, and the strike is absolutely full. The issues of 1896 are among the most attractive of all U.S. Proof Gold Coins due to their typically great color and cameo appearance (cf. the complete 1896 Proof Set also offered in this sale) and this lovely coin is no exception to that rule. *(10,000–12,500)*

1896 GEM BRILLIANT UNCIRCULATED $2.50 GOLD

Designer — Christian Gobrecht
Weight — 64.5 grains
Diameter — 18 mm

□ 44 **1896 Gem Brilliant Uncirculated.** A satiny, fully lustrous specimen with light golden central toning blending to deeper and richer greenish gold toning at the borders. The strike is exceedingly sharp and there is a partial wire rim on both sides. The surfaces are immaculate and the overall appearance of the coin is quite exceptional. Rare in this grade; *only 19,202 pieces were struck.* *(10,000–12,000)*

1897 GEM BRILLIANT PROOF $2.50 GOLD

Designer — Christian Gobrecht
Weight — 64.5 grains
Diameter — 18 mm

□ 45 **1897 Gem Brilliant Proof.** *136 specimens struck.* A splendid quality Proof with very deep yellow gold toning and nearly pristine deep mirror fields and lightly frosted devices. **One of the finest** Proofs of this issue in existence. *(14,000–16,000)*

1897 GEM BRILLIANT UNCIRCULATED $2.50 GOLD

Designer — Christian Gobrecht
Weight — 64.5 grains
Diameter — 18 mm

□ 46 **1897 Gem Brilliant Uncirculated.** An outstanding specimen with tremendous lustre, virtually flawless satiny surfaces and especially beautiful medium orange gold toning. Most known business strikes of this low mintage issue are in Uncirculated condition but comparatively few are in this nearly perfect state. We do not recall ever seeing a finer Mint State 1897 Quarter Eagle. *(7,000–10,000)*

1898 GEM BRILLIANT PROOF $2.50 GOLD

Designer — Christian Gobrecht
Weight — 64.5 grains
Diameter — 18 mm

□ 47 **1898 Gem Brilliant Proof.** *165 specimens struck.* A fully brilliant, cameo specimen with bright yellow gold color, superb lustre, and nearly flawless surfaces. The strike is extremely bold and the coin has a sharp, square edge and a partial wire rim. The fields have the distinctive "orange-peel" texture that is common to U.S. Gold Proof Coins of the latter part of the 19th Century. Very few comparable quality Proof 1898 Quarter Eagles are known to exist. *(16,000–18,000)*

1898 GEM BRILLIANT UNCIRCULATED $2.50 GOLD

Designer — Christian Gobrecht
Weight — 64.5 grains
Diameter — 18 mm

□ 48 **1898 Gem Brilliant Uncirculated.** This is one of the prettiest business strike Liberty head Quarter Eagles we have ever seen. The color in particular is just fabulous, a medium blend of natural greenish gold and orange. The lustre and strike are both outstanding and the surfaces of the coin are very close to perfection. An equal quality specimen may exist somewhere but certainly no finer or more beautiful one. *Only 24,165 pieces were minted.* *(7,000–9,000)*

1899 GEM BRILLIANT PROOF $2.50 GOLD

Designer — Christian Gobrecht
Weight — 64.5 grains
Diameter — 18 mm

□ 49 **1899 Gem Brilliant Proof.** *150 specimens struck.* A glittering cameo Proof with a deeply frosted head and eagle and brilliant mirror fields. The color is a very rich, natural yellow gold with several tiny copper stains to serve as future identification. Outstanding overall appearance due to the superb color, pronounced cameo effect and almost flawless quality of the surfaces. *(16,000–18,000)*

1899 GEM BRILLIANT UNCIRCULATED $2.50 GOLD

Designer — Christian Gobrecht
Weight — 64.5 grains
Diameter — 18 mm

□ 50 **1899 Gem Brilliant Uncirculated.** A pristine, satiny specimen with superb lustre and lovely medium orange gold toning. A very scarce, if not rare, date in this grade. *Only 27,350 pieces were minted.* *(10,000–12,000)*

1900 GEM BRILLIANT PROOF $2.50 GOLD

Designer — Christian Gobrecht
Weight — 64.5 grains
Diameter — 18 mm

□ 51 **1900 Gem Brilliant Proof.** *205 specimens struck.* A virtually flawless example struck in bright yellow gold. The head of Liberty and the eagle are very frosty while the fields are deeply mirrored, and the result is the contrast or cameo effect so highly prized by collectors. *(18,000–22,000)*

1900 GEM BRILLIANT PROOF $2.50 GOLD

Designer — Christian Gobrecht
Weight — 64.5 grains
Diameter — 18 mm

□ 52 **1900 Gem Brilliant Proof.** *205 specimens struck.* Another. Incredibly sharp strike with bold design details and a partial wire rim. Superb cameo appearance due to the frosted devices contrasting with the deep mirror fields. The surfaces are of excellent quality and the color is a very appealing bright yellow gold. *(18,000–22,000)*

1901 GEM BRILLIANT PROOF $2.50 GOLD

Designer — Christian Gobrecht
Weight — 64.5 grains
Diameter — 18 mm

□ 53 **1901 Gem Brilliant Proof.** *223 specimens struck.* Beautiful deep yellow gold color and excellent lustre and surfaces. The strike is absolutely full, resulting in a sharp square edge, a partial wire rim, and, most importantly, every design detail bold and well defined. *(16,000–18,000)*

Provenance:
Amon G. Carter, Jr.

1902 GEM BRILLIANT UNCIRCULATED $2.50 GOLD

Designer — Christian Gobrecht
Weight — 64.5 grains
Diameter — 18 mm

□ 54 **1902 Gem Brilliant Uncirculated.** A satiny, very sharply struck coin with superb natural lustre and color. The surfaces are very clean and almost entirely free of even the most trivial of marks. One of *just 133,693 pieces minted.* *(5,000–7,000)*

U. S. THREE DOLLAR GOLD

Authorized by Act of February 21, 1853, Three Dollar Gold pieces were coined from 1854 to 1889 in four mints at various times.

1854 GEM BRILLIANT UNCIRCULATED $3.00 GOLD

Designer — James B. Longacre
Weight — 77.4 grains
Diameter — 20.5 mm

□ 55 **1854 Gem Brilliant Uncirculated.** First year of the denomination and type, the only year minted with small letters in the word DOLLARS on the reverse. This specimen is outstanding in all respects and is certainly **one of the finest** examples of this date in existence. It is very sharply struck, with semi-prooflike surfaces, radiant lustre and beautiful natural light golden color highlighted with deep greenish gold at the borders. The surfaces are outstanding for a Mint State gold coin of this era and are really very close to perfection. Much more rare in this condition than many realize, and actually rarer than some later dates that had original mintages of only a few thousand pieces. *(25,000–30,000)*

1860 GEM BRILLIANT UNCIRCULATED $3.00 GOLD

Designer — James B. Longacre
Weight — 77.4 grains
Diameter — 20.5 mm

□ 56 **1860 Gem Brilliant Uncirculated.** A remarkable coin that is by far the finest business strike of this date that we have seen or heard of. It is boldly struck, with great lustre and nearly flawless frosty surfaces, but it is the incredible color, a most appealing blend of medium greenish gold and orange, that is the most exciting aspect of the piece. Without question, this is one of the most attractive Three Dollar Gold pieces we have seen regardless of date. *(25,000–30,000)*

A mere 7,155 pieces were struck of this issue, and it is thought that no more than a couple hundred still exist in all grades, with the vast majority grading from Very Fine to About Uncirculated. Relatively few Uncirculated pieces have survived and the number of Choice and Gem quality specimens known could probably be counted on the fingers of both hands. When famous name collections have contained a top quality specimen of the 1860, it has invariably been a Proof rather than a business strike since Proofs were meant to be saved whereas coins struck for commercial purposes survived merely by chance. Gold coins of the 1860-1866 period have a particularly low survival rate due to wholesale melting during and immediately after the great Civil War. This is the fate that undoubtedly befell most business strikes of the 1860 Three Dollar Gold piece.

1861 GEM BRILLIANT UNCIRCULATED $3.00 GOLD

Designer — James B. Longacre
Weight — 77.4 grains
Diameter — 20.5 mm

□ 57 **1861 Gem Brilliant Uncirculated.** Another outstanding business strike Three Dollar Gold piece that is **the finest example** of its date that we have ever encountered. This specimen has blazing mint lustre and beautiful light yellow gold color with areas of darker greenish gold toning near the borders and around the devices. The fields and devices are virtually flawless and the strike is razor sharp. *(25,000–30,000)*

*As a date, the 1861 is just as rare as the 1860 just offered and most of the 6,072 pieces struck were melted in the Civil War era. Some were placed directly into circulation, however, and those specimens, now worn to Very Fine to About Uncirculated condition, account for almost the entire existing population of 1861 Three Dollar gold pieces. Only a small number of Uncirculated pieces are known, perhaps less than 25-30 in all, and no more than three or four could even come close to the quality of this one. We consider it the "**Finest Known**" example of the date.*

1867 GEM BRILLIANT UNCIRCULATED $3.00 GOLD

Designer — James B. Longacre
Weight — 77.4 grains
Diameter — 20.5 mm

□ 58 **1867 Gem Brilliant Uncirculated.** Fully struck, with partially prooflike surfaces (the reverse is very prooflike, the obverse considerably less so) and superb original mint lustre and color. Although a few other very choice specimens do exist, we cannot recall ever seeing one as nearly perfect as this one and thus we do not hesitate in calling it the **"Finest Known"** example of the date. Close inspection of the surfaces with strong magnification reveals the fields and devices to be essentially flawless, free of even the most insignificant blemishes. Far more rare than a Proof in this grade. *(25,000–30,000)*

Only 2,600 business strikes were minted, plus 50 Proofs, and only a couple hundred still exist (if that many) in all grades. The typically available 1867 is only Very Fine or Extremely Fine and Mint State pieces are very rare. Less than ten really choice specimens survive and the 1867 may well be unique in this virtually perfect state of preservation.

1869 GEM BRILLIANT PROOF $3.00 GOLD

Designer — James B. Longacre
Weight — 77.4 grains
Diameter — 20.5 mm

□ 59 **1869 Gem Brilliant Proof.** *25 specimens struck.* A beautiful, completely original Gem Proof that has never been cleaned, "dipped" or tampered with in any way. The color is a very appealing deep sunset orange gold with the slight cloudiness that is a hallmark of original U.S. Gold Proofs of the 19th Century. Under the toning, the surfaces are virtually pristine and this certainly is **one of the three or four finest** of the 10-12 surviving Proofs of this date. *(20,000–25,000)*

1872 GEM BRILLIANT UNCIRCULATED $3.00 GOLD

Designer — James B. Longacre
Weight — 77.4 grains
Diameter — 20.5 mm

□ 60 **1872 Gem Brilliant Uncirculated.** A sharply struck, fully prooflike specimen with intense lustre and beautiful coppery gold toning around the obverse legend, head and wreath. A very rare date in any condition. *Only 2,030 specimens were struck* (including 30 Proofs) and no more than 150-200 pieces exist in all grades, the vast majority of them in Very Fine to About Uncirculated condition. Choice or Gem quality Mint State examples are extremely rare and we feel that this lovely coin is definitely **one of the half dozen or so finest known** examples in terms of overall quality and general appearance. *(20,000–25,000)*

1878 GEM BRILLIANT UNCIRCULATED $3.00 GOLD

Designer — James B. Longacre
Weight — 77.4 grains
Diameter — 20.5 mm

□ 61 **1878 Gem Brilliant Uncirculated.** A boldly struck, fully frosty specimen with superb lustre and fantastic orange and greenish gold toning. The surfaces are nearly flawless and the overall appearance of this coin is simply outstanding. Although this date is correctly considered to be the most common date of the Three Dollar series, no Three Dollar Gold piece can really be considered common in Gem condition. We have seen equal quality examples of this date, but we have not seen a prettier one thanks to this coin's extraordinary color. *(20,000–30,000)*

1880 CHOICE BRILLIANT UNCIRCULATED $3.00 GOLD

Designer — James B. Longacre
Weight — 77.4 grains
Diameter — 20.5 mm

□ 62 **1880 Very Choice Brilliant Uncirculated.** A virtual Gem despite a few trivial contact marks. Very lustrous and sharply struck, with superb natural orange and greenish gold toning. *A mere 1,000 business strikes were minted* (along with 36 Proofs), and probably fewer than 60-70 Mint State pieces still exist, most of them from the John Beck collection and two other small groups. *(12,500–15,000)*

1882 GEM BRILLIANT UNCIRCULATED $3.00 GOLD

Designer — James B. Longacre
Weight — 77.4 grains
Diameter — 20.5 mm

□ 63 **1882 Gem Brilliant Uncirculated.** A superb specimen with a full strike, outstanding lustre and beautiful, original orange gold toning. The almost fully prooflike surfaces are nearly pristine and free of even the most insignificant of marks or impairments of any kind. Like all business strikes of this rare issue, this specimen is the variety with the high 2 under the last digit of the date, resulting from the die maker punching the date into an incorrect position and then correcting his error. *(18,000–22,000)*

Only 1,576 specimens of this issue were minted and fewer than 100 business strikes are thought to exist. Although most of them are Mint State and some are very Choice or Gem quality, this particular specimen is so outstanding that it undoubtedly ranks with the top five or six specimens known in terms of overall quality and appearance.

1883 GEM BRILLIANT UNCIRCULATED $3.00 GOLD

Designer — James B. Longacre
Weight — 77.4 grains
Diameter — 20.5 mm

□ 64 **1883 Gem Brilliant Uncirculated.** A gorgeous coin that, if not the absolute Finest Known 1883 Three Dollar Gold piece, is **certainly one of the top three or four.** It is almost fully prooflike (as are all examples of this date) and has extraordinary lustre, superb quality surfaces and lovely light orange and greenish gold toning. Identifiable by a small copper spot immediately to the right of the 3 in the denomination. *(27,500–32,500)*

As a date, the 1883 is even more rare than the 1880 or 1882 just offered. It is one of only three issues in the series (the 1881 and 1885 are the others) with a commercial mintage of fewer than 1,000 pieces. Only 900 business strikes were minted and probably no more than 50-60 Mint State pieces have survived, few of them particularly choice.

Provenance:
1947 ANA Convention Sale (Abe Kosoff)
Gene Edwards

1884 GEM BRILLIANT PROOF $3.00 GOLD

Designer — James B. Longacre
Weight — 77.4 grains
Diameter — 20.5 mm

□ 65 **1884 Gem Brilliant Proof.** *106 specimens struck.* A superb, nearly perfect specimen, struck in rich orange gold. The devices are very slightly satiny and the mirror fields have the "orange peel" texture that is characteristic of most U.S. Gold Proof Coins of this period. Of the 106 Proofs struck, it is doubtful if as many as half survive, few of which come close to matching the almost flawless quality of this piece. *(25,000–30,000)*

1885 GEM BRILLIANT PROOF $3.00 GOLD

Designer — James B. Longacre
Weight — 77.4 grains
Diameter — 20.5 mm

□ 66 **1885 Gem Brilliant Proof.** *110 specimens struck.* A fully lustrous and brilliant specimen with a bold strike, sharp, square edge and partial wire rim. The fields, especially on the reverse, have the "orange-peel" texture common to almost all Proof gold coins of this decade, and the head and wreath are more satiny than frosty. Very similar in overall rarity to the 1884, with at most fifty or so Proofs still in existence. Many of them have hairlines, nicks or abrasions and since this beautiful coin does not, it definitely rates as **one of the finest** Proofs known of the date. *(22,500–25,000)*

Adding to this coin's desirability is its rarity as a date. In addition to the 110 Proofs, only a minuscule 800 business strikes were minted, making the 1885 the second lowest mintage Three Dollar Gold piece after the 1881.

1885 GEM BRILLIANT UNCIRCULATED $3.00 GOLD

Designer — James B. Longacre
Weight — 77.4 grains
Diameter — 20.5 mm

□ 67 **1885 Gem Brilliant Uncirculated.** Very sharply struck with almost fully prooflike surfaces, radiant lustre and beautiful light orange and coppery colored toning. Rare in all grades due to the ultra-low original *mintage of just 800 business strikes.* Most of the survivors are About Uncirculated or in the lowest Mint State grades at best, and only a very few can legitimately be called Gems. *(20,000–30,000)*

ENLARGED PHOTOGRAPHS

The photographs in this sale have been enlarged (except where noted) to diameters of 26 to 45 millimeters in order to show the coins in more detail. The photographs of certain great rarities have been enlarged to 60 to 72 millimeters.

1886 GEM BRILLIANT PROOF $3.00 GOLD

Designer — James B. Longacre
Weight — 77.4 grains
Diameter — 20.5 mm

□ 68 **1886 Gem Brilliant Proof.** *142 specimens struck.* Boldly struck, with a sharp, square edge and just a trace of a fine wire rim. Brilliant and lustrous, with very clean surfaces and a bright yellow gold color. Lightly frosted head and wreath give the coin a moderate cameo effect. **One of the finer known examples** of the estimated 60-70 Proofs still in existence. *(25,000–30,000)*

Provenance:
Nathan M. Kaufman

1888 GEM BRILLIANT PROOF $3.00 GOLD

Designer — James B. Longacre
Weight — 77.4 grains
Diameter — 20.5 mm

□ 69 **1888 Gem Brilliant Proof.** *291 specimens struck.* A superb, nearly flawless specimen with tremendous lustre, a full strike and bright yellow gold color. The devices are lightly frosted and the fields have the usual "orange-peel" texture and considerable "depth." The result is an attractive cameo appearance. *(25,000–30,000)*

Although the Proof mintage in this year was the highest for the series, and the 1888 is the most common Three Dollar Proof, it is probable that a substantial portion of the mintage remained unsold at the end of the year and was subsequently melted. Today, considerably fewer than 100 Proofs are thought to exist and this is every bit as nice as the finest of them.

U. S. FOUR DOLLAR GOLD

Stellas, or Four Dollar Gold pieces, were struck in 1879 and 1880 in the Philadelphia Mint. They are Patterns and were not authorized for circulation. There were Two Types struck.

1879 GEM BRILLIANT PROOF $4.00 GOLD

Designer — Charles E. Barber
Weight — 108 grains
Diameter — 22 mm

□ 70 **1879 Flowing Hair. Gem Brilliant Proof.** *415 specimens struck.* 108 grains. A superb specimen with a full strike, partial wire rim and **deeply mirror-like fields.** The head and star are very lightly frosted and so the cameo effect is excellent. The color is a very appealing rich yellow gold. In our opinion this is one of the 15 "originals" struck in 1879 and not one of the 400 "restrikes" minted in early 1880 for distribution to members of Congress and other prominent politicos. The originals are far more rare and desirable (only 8-10 exist compared to perhaps 300-350 of the restrikes) and are distinguished by their full mirror surfaces. The restrikes, on the other hand, are always semi-prooflike or even satiny, and usually have a slight reddish tint to the gold. Some also weigh a few grains less, but the true distinguishing characteristic is the mirror finish to the fields that appears only on the originals. *(60,000–75,000)*

The Four Dollar Gold Pieces (or "Stellas" as they are often called because of the star on the reverse) of 1879 and 1880 represent the third attempt at obtaining Congressional approval for an international gold coin. The first two attempts, in 1868 and 1874, received cold reeeptions, but in 1879, John Kasson, then U.S. Minister to Austria and a former Chairman of the Committee of Coinage, Weights and Measures, suggested to the Seeretary of State that a eoin be made that had a value close to that of the Austrian 8 Florin piece. The suggestion was quiekly referred to the Seeretary of the Treasury and then to Alexander Stephens, Chairman of the Coinage Committee. Sinee the value of the Austrian 8 Florin pieee was approximately $3.88 U.S. (as were the approximate values of several other foreign gold coins) the denomination of Four Dollars or 400 Cents was the obvious choice. The details were worked out by Dr. Wheeler W. Hubbell of Pennsylvania, patentee of the goloid metal and an advocate of the metric system. It was proposed that the new denomination have the name "Stella," which seemed appropriate since it was analogous to "Eagle" upon which the names of the other gold coin denominations were based.

Two basic designs were proposed for the obverse, each depicting Miss Liberty. The first design showed Liberty with lovely flowing hair and was ereated by Charles Barber after a design by his father, William Barber, who in turn had used a Freneh design as his model. The second design depicted Liberty with her hair coiled on top of her head (fashionable for the period) and was the work of George T. Morgan. After careful consideration over a nearly two year period, the concept of an international gold coin was rejeeted and was never proposed again.

Provenance:
Jerome Kern
Amon G. Carter, Jr.

U. S. HALF EAGLES ($5.00 GOLD)

Authorized by Act of April 2, 1792, Half Eagles were struck from 1795 to 1929 in seven mints at various times. This is only denomination issued from all seven mints. There were Ten Types issued.

1800 CHOICE BRILLIANT UNCIRCULATED $5.00 GOLD

Designer — Robert Scot
Weight — 135 grains
Diameter — 25 mm

□ 71 **1800 Very Choice Brilliant Uncirculated.** A magnificent early Half Eagle, fully struck and well centered, with excellent lustre and beautiful original yellow and coppery gold toning. The surfaces are unusually clean for such an early coin and the reverse is actually fully Gem quality. *(15,000–20,000)*

By early Half Eagle standards, the 1800 is relatively "common" as a date, but it is certainly not common in this condition. In fact, in Mint State, the 1800 is definitely rare and, in this grade, it is very rare. Quite likely this beautiful specimen is in the "Condition Census" for the date, i.e. it is one of the top half dozen specimens in terms of overall quality and grade.

Provenance:
Henry Chapman
Matthew Stickney
John H. Clapp
Louis Eliasberg, Sr.

1802/1 CHOICE BRILLIANT UNCIRCULATED $5.00 GOLD

Designer — Robert Scot
Weight — 135 grains
Diameter — 25 mm

□ 72 **1802/1 Very Choice Brilliant Uncirculated,** a borderline Gem. Fully struck and perfectly centered. A completely original coin with excellent lustre, virtually no marks and rich natural greenish gold toning. Entirely free of the adjustment marks that are so commonplace on early U.S. gold issues. Very similar in overall rarity to the 1800 just offered but, if anything, even more rare in choice condition. This piece is distinctly finer than the Eliasberg, Norweb or Carter specimens and **may well be the finest 1802/1 Half Eagle** to appear at auction in this decade. This issue is one of the most popular of the early Half Eagles due to its very clear and prominent overdate. *(16,000–20,000)*

1805 CHOICE BRILLIANT UNCIRCULATED $5.00 GOLD

Designer — Robert Scot
Weight — 135 grains
Diameter — 25 mm

□ 73 **1805 Choice Brilliant Uncirculated.** Close date. A very lustrous, well struck specimen with excellent centering and very attractive light yellow gold color. Free of mint-made adjustment marks and all but a few of the most insignificant of marks and hairlines. As a date, the 1805 is slightly more rare than either the 1800 or 1802/1, and it is seldom seen in this choice condition. *(12,000–15,000)*

1807 GEM BRILLIANT UNCIRCULATED $5.00 GOLD

Designer — John Reich
Weight — 135 grains
Diameter — 25 mm

□ 74 **1807 Bust left. Gem Brilliant Uncirculated.** An extraordinary coin of exquisite sharpness, lustre and color. The satiny surfaces are nearly flawless and the color is an especially beautiful medium greenish gold with several distinguishing and distinctive copper spots. We have not seen a finer example of this issue and consider it to be **a strong candidate for "Finest Known."** In particular, it is distinctly superior to the Eliasberg, Brand, Garrett, Carter or Norweb specimens and it exceeds any others that have appeared at auction in the past two decades, if not longer. *(30,000–35,000)*

This is the first year of issue of the John Reich design that was utilized only from 1807-1812. Since the 1807 was the first year of the design, some were saved as mementos and, therefore, this is not as rare as several other issues of the type. However, Choice or Gem Uncirculated pieces still must be considered very rare and, as mentioned, this one ***may possibly be the finest or tied for the Finest Known.***

Provenance:
Lester Merkin's Sale of April 17, 1970

1809/8 GEM BRILLIANT UNCIRCULATED $5.00 GOLD

Designer — John Reich
Weight — 135 grains
Diameter — 25 mm

□ 75 **1809/8 Gem Brilliant Uncirculated.** Fully struck, with every star showing its complete radial lines, and both the head of Liberty and the eagle displaying bold and sharply defined design details. The coin is original in all respects and has never been cleaned, "dipped" or otherwise abused. Obviously this is a coin that has been very carefully stored and handled ever since it was struck 179 years ago. A few light mint-made adjustment marks are on the obverse rim (none into the fields or design and none obtrusive) but the surfaces have received virtually no blemishes since the time of striking. A very appealing aspect of this coin is its great color, a noticeably rich greenish gold with a hint of coppery orange. On a par rarity-wise with the 1807 and 1811 also offered here and really very rare in this condition. We have seen a few others of this date of more or less comparable quality, but this coin easily falls into the Condition Census, i.e. the top six known specimens. *(25,000–30,000)*

Provenance:
Chapman Brothers
John H. Clapp
Louis Eliasberg, Sr.

1811 GEM BRILLIANT UNCIRCULATED $5.00 GOLD

Designer — John Reich
Weight — 135 grains
Diameter — 25 mm

□ 76 **1811 Gem Brilliant Uncirculated.** Tall or large 5. Virtually identical in terms of overall quality and appearance to the 1809/8 just offered but slightly more rare as a date. This coin is fully struck and well centered and has all of its original frosty mint lustre and superb rich greenish gold color still intact. The surfaces are almost blemish free but there are a few very trivial and barely noticeable mint-made adjustment marks on the upper obverse rim. While not a major rarity as a date (Very Fine to minimal Uncirculated specimens are regularly available), the 1811 is really very rare in Gem Uncirculated condition. As was the case with the 1809/8, this piece is definitely **one of the finest known examples** of its date and no equal quality specimen has been sold at auction in years. *(25,000–30,000)*

Provenance:
Thomas Elder
Peter Mougey
John H. Clapp
Louis Eliasberg, Sr.

1814/3 CHOICE BRILLIANT UNCIRCULATED $5.00 GOLD

Designer — John Reich
Weight — 135 grains
Diameter — 25 mm

□ 77 **1814/3 Very Choice Brilliant Uncirculated.** A frosty, medium greenish gold specimen, struck from lightly clashed dies, as are all known examples. The strike is very sharp, the lustre is excellent, and the surfaces are sufficiently clean that the coin can really be considered a borderline gem. *(20,000–25,000)*

As a date, the 1814/3 is much more rare than the 1813 and it is also more rare than the more highly regarded 1818 and 1820, especially in the higher grades. Of the 15,454 minted, only about 150 specimens are known in all grades, nearly all of them grading only Very Fine to About Uncirculated. Full Mint State examples are rare and, in Choice Mint State, the 1814/3 is unquestionably a major rarity. Perhaps as many as 12-15 Choice Uncirculated examples exist, but certainly no more and so this borderline Gem specimen probably ranks in the top five or six known examples of the date.

1823 CHOICE BRILLIANT UNCIRCULATED $5.00 GOLD

Designer — John Reich
Weight — 135 grains
Diameter — 25 mm

□ 78 **1823 Choice Brilliant Uncirculated.** A very lustrous, partially prooflike specimen, with a bold strike, attractive rich greenish gold toning, and only a few widely scattered contact marks, none of which are significant. *(25,000–35,000)*

The 1823 Half Eagle is a very rare date, with only an estimated 60-75 specimens known in all grades. Most of the known pieces are quite high grade, About Uncirculated or Uncirculated examples being typical of the issue. Some of those are of Choice or Gem quality, perhaps as many as 20-25 pieces in all, and this specimen would rank in the middle of that group with respect to overall quality.

1824 GEM BRILLIANT UNCIRCULATED $5.00 GOLD

Designer — John Reich
Weight — 135 grains
Diameter — 25 mm

□ 79 **1824 Gem Brilliant Uncirculated.** A magnificent example of this famous rarity. It is fully struck, with highly lustrous, light yellow gold toned surfaces that have only a few totally insignificant contact marks. The surfaces are very satiny, with just a hint of a prooflike texture around the head of Liberty and the eagle. Far superior to the Eliasberg, Carter or Norweb examples and the finest that has appeared for sale at public auction since the Garrett specimen in 1979. *(45,000–55,000)*

The 1824 is one of the major rarities of the entire Half Eagle series, and is, in fact, one of the rarest and most famous of all United States Gold Coins. Some knowledgeable experts have estimated that only 14-18 still exist. The "correct" number is probably a bit higher than that, maybe 20-25, but the 14-18 figure may be an accurate one for the number of Mint State pieces. Only a half dozen or so exist in Gem condition, and so this superb coin obviously is ***one of the finest known.***

1825/1 CHOICE BRILLIANT UNCIRCULATED $5.00 GOLD

Designer — John Reich
Weight — 135 grains
Diameter — 25 mm

□ 80 **1825/1 Very Choice Brilliant Uncirculated,** a borderline Gem. A beautiful example of this very rare and underrated date, possibly the third or fourth finest 1825/1 Half Eagle in existence. The strike is absolutely full and the radiantly lustrous surfaces are mostly prooflike but with a few patches of mint frost. The overdate is very prominent and the color is a very attractive rich greenish yellow gold with some copper colored highlights. *(30,000–35,000)*

Unlike most of the other Half Eagles of this decade, the 1825/1 is more often seen in the circulated grades than in Mint State. Of approximately 35-40 specimens known in all grades, no more than a third are strictly Uncirculated, and so this issue is actually more rare in Mint State, especially Choice or Gem condition, than the much higher priced 1824 and 1826, or even the 1827 and 1828!

1827 CHOICE BRILLIANT UNCIRCULATED $5.00 GOLD

Designer — John Reich
Weight — 135 grains
Diameter — 25 mm

□ 81 **1827 Choice Brilliant Uncirculated.** Well struck, particularly on the obverse, with very lustrous, semi-prooflike surfaces and rich coppery gold toning. Virtually no bagmarks or abrasions of any kind and only a few very faint and unobtrusive hairlines keep the coin from the gem classification. **This specimen is the second or third finest specimen known to us.** It is surpassed only by the Garrett specimen now owned by a prominent Texas collector and is matched only by the Wolfson specimen. The famous Norweb collection did not contain an example in any grade and the important collections of Louis Eliasberg and Amon G. Carter, Jr. contained specimens that were distinctly lower in quality than this one. *(40,000–50,000)*

Of all the 60 early U.S. Half Eagles issued from 1795 to 1834, we rank the 1827 as the 15th rarest, quite a statement when one considers the fact that the early U.S. Half Eagle series contains far more great rarities than any other series of U.S. coins. The 1827 is slightly more rare than the 1824 and is only a little less rare than the legendary 1819. At most twenty specimens are thought to exist and some experts even put the survival rate at a much lower number, 12-15 pieces.

Provenance:
William Woodin
Waldo Newcomer
Col. E.H.R. Green
King Farouk
Clifford Smith
1976 ANA Convention Sale (Stack's)

Presenting

THE 1829 U. S. HALF EAGLE

Lot No. 82

1829 GEM BRILLIANT UNCIRCULATED $5.00 GOLD

Designer — John Reich
Weight — 135 grains
Diameter — 25 mm

□ 82 **1829 Large Planchet. Gem Brilliant Uncirculated.** Fully prooflike with many of the characteristics of a true Proof. At the very least, this coin is a presentation piece or special striking of some sort. The strike is amazingly full, with every aspect of the design struck up to its sharpest detail. The lustre is incredible, and the color, an ultra-rich yellow and coppery gold, is absolutely superb. A few faint and inconsequential surface marks are widely scattered (they are more visible on a fully prooflike coin like this than they would be on a frosty one) but the coin is still a solid Gem and one of the highest quality, most attractive early U.S. Gold Coins that we have seen. *(175,000–250,000)*

The 1829 Large Planchet Half Eagle (sometimes called the "Type I," "Old Type" or "Large Date") is one of the rarest of all U.S. gold coins. Only seven pieces are known, one of which is severely damaged. The other six are of very high quality and were undoubtedly either special strikings (this one and the Brand specimen) or assay pieces like the Eliasberg and Farouk specimens. The complete roster of known examples is as follows:

*1) **This specimen.** Formerly owned by Joseph Mickley, William S. Appleton, W.E. Woodward, T. Harrison Garrett, John W. Garrett, and Johns Hopkins University. Sold in the 1979 Garrett Sale as lot 471. Gem Brilliant Uncirculated, possibly a Proof or presentation piece.*

2) The Eliasberg specimen, now owned by a famous Texas collector. Previously owned by Harlan P. Smith, John H. Clapp, and Louis Eliasberg Sr. Gem Brilliant Uncirculated.

3) The Harry Bass Jr. specimen. Formerly owned by Dr. Clifford Smith, King Farouk, Col. E.H.R. Green, Waldo Newcomer, William H. Woodin, Peter Mougey. Purchased by Mr. Bass at the 1976 ANA Sale for $65,000. Gem Brilliant Uncirculated.

4) The Harry Bass Jr. duplicate. Formerly owned by David S. Wilson, Virgil Brand and Jane Brand Allen. Sold in the Brand I Sale in 1983 for $88,000 and then to Harry Bass at Auction '85 for $104,500. Gem Brilliant Proof obverse, Gem Brilliant Uncirculated reverse.

5) The William C. Atwater specimen. Gem Brilliant Uncirculated, prooflike obverse. Now in a famous private collection.

6) The Parmelee specimen. Now in the Byron Reed Collection in Omaha, Nebraska. Gem Brilliant Uncirculated.

7) A badly damaged specimen, used as jewelry, and appearing in various dealer's inventories and in several auctions since the 1960's. Fine, reengraved and repaired.

As can be seen from the foregoing list, Nos. 2-6 are all in famous private collections that will not be sold in the foreseeable future and No.7 is a mutilated piece. This means that this coin may be the only one of the six known outstanding quality pieces that will be available to collectors for many years. It is a coin of immense rarity and quality along with the longest, most impressive pedigree of any of the known pieces, stretching back into the middle of the 19th Century. In fact, it is likely that Joseph Mickley obtained the coin directly from the Mint in 1829 and this is the only one of the six pieces that can be so traced.

Provenance:
Joseph J. Mickley
William Sumner Appleton
W. Eliot Woodward
T. Harrison Garrett
John Work Garrett
Johns Hopkins University

1831 GEM BRILLIANT UNCIRCULATED $5.00 GOLD

Designer — William Kneass
Weight — 135 grains
Diameter — 22.5 mm

□ 83 **1831 Gem Brilliant Uncirculated.** Large D on reverse. An amazing quality specimen that is by far the **Finest Known example of this variety,** and the second Finest Known specimen of the date after the superb Small D Eliasberg specimen. (Were it not for tiny rim nicks at six and twelve o'clock on the obverse, this piece would be the finest known of the date and even the type.) The strike is the sharpest we have ever seen on an example of this type and the blazing lustre is also without peer. The surfaces are nearly pristine and are almost fully prooflike with just a few traces of mint frost. The color is a beautiful, brilliant yellow gold. *(50,000–60,000)*

This short-lived type was issued only from 1829-1834 and, in our opinion, the 1831 is the third rarest of the six years after the 1829 Small planchet and the 1832. Only 40-50 examples still exist of both the Large D and Small D varieties combined, with approximately 75% of them being the Large D variety. Many are circulated (Very Fine to About Uncirculated) and most of the relatively few Mint State pieces are not especially choice.

Provenance:
Nathan M. Kaufman

1835 CHOICE BRILLIANT UNCIRCULATED $5.00 GOLD

Designer — William Kneass
Weight — 129 grains
Diameter — 22.5 mm

□ 84 **1835 Very Choice Brilliant Uncirculated,** a borderline Gem. First head, small date. Very sharply struck, with mostly frosty surfaces except for a trace of a prooflike surface around the devices. Superb, rich orange gold toning and excellent lustre. A completely original coin with a minimum of marks, none of which are serious. Although readily available in the circulated grades, the 1835 is rare in Mint State and very rare in this near Gem category. *(14,000–18,000)*

1838 CHOICE BRILLIANT UNCIRCULATED $5.00 GOLD

Designer — William Kneass
Weight — 129 grains
Diameter — 22.5 mm

□ 85 **1838 Very Choice Brilliant Uncirculated,** a borderline Gem. A very lustrous, boldly struck coin with beautiful, natural greenish gold toning. A few very light marks are widely scattered over the surfaces, but all of them are very minor and hardly noticeable. This is the second rarest date of the type after the 1837 and it is almost never available in this condition. *(15,000–18,000)*

1857'D' CHOICE BRILLIANT UNCIRCULATED $5.00 GOLD

Designer — Christian Gobrecht
Weight — 129 grains
Diameter — 21.6 mm

□ 86 **1857'D' Very Choice Brilliant Uncirculated.** Blazing mint lustre and only a few trivial marks to keep this coin from the Gem classification. The strike is as good as one ever sees on this issue, with all of the hair curls around Liberty's face and all the feathers on the eagle bold and sharply defined. (Most specimens of this issue are very softly struck.) The rims are well rounded as they are on all Half Eagles from the Dahlonega Mint from this period. *(8,000–12,000)*

With only 17,046 pieces struck, the 1857'D' has the lowest mintage of any Dahlonega Mint Half Eagle to this point. It is also one of the rarest issues from this southern Mint, especially in Mint State. In Choice Brilliant Uncirculated or better condition, the 1857'D' is extremely rare and this specimen is at least the equal of any we can recall seeing.

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1859'C' GEM BRILLIANT UNCIRCULATED $5.00 GOLD

Designer — Christian Gobrecht
Weight — 129 grains
Diameter — 21.6 mm

□ 87 **1859'C' Gem Brilliant Uncirculated.** A truly remarkable coin that is superb in all respects. In fact, the coin is really very nearly "as struck" since the surfaces are pristine and literally flawless. Although struck with the poor quality reverse die that characterizes this issue, the strike is very sharp, especially on the obverse, which shows a trace of a wire rim. The lustre is exemplary and the color is especially beautiful, a rich natural orange gold. This is one of only two Gems of this issue in existence and most specialists would prefer this as the finer of the two. It is also the **finest Charlotte Mint Half Eagle** we have seen, *regardless* of date. *(20,000–30,000)*

Provenance:
Elmer Sears
John H. Clapp
Louis Eliasberg, Sr.

1863 GEM BRILLIANT PROOF $5.00 GOLD

Designer — Christian Gobrecht
Weight — 129 grains
Diameter — 21.6 mm

□ 88 **1863 Gem Brilliant Proof.** *30 specimens struck.* A fully brilliant specimen, struck in deep yellow gold with a few natural copper stains present at the rim. The head of Liberty and the eagle are heavily frosted and the mirror fields have great "depth" giving the coin a distinctive cameo appearance. The reverse is most unusual, with a strong "shadow" of the eagle and lettering to the left. **One of the finest known** of only approximately 10-12 surviving Proofs. Not only is the 1863 extremely rare as a Proof, but it is also a major rarity as a date since only 2,442 business strikes were minted, most of which were melted during and after the Civil War. *(20,000–25,000)*

Provenance:
King Farouk

1868 GEM BRILLIANT PROOF $5.00 GOLD

Designer — Christian Gobrecht
Weight — 129 grains
Diameter — 21.6 mm

□ 89 **1868 Gem Brilliant Proof.** *25 specimens struck.* An original specimen with fantastic rich yellow gold toning highlighted by a couple of small copper stains on the rim. The head and eagle are more satiny than frosty and the fields are very mirror-like. The lustre is outstanding and the overall appearance of the coin is above reproach. We would be surprised if a finer example exists; certainly one could not possibly be prettier. Rare as a date and extremely rare in Proof. Only an estimated 10-12 Proofs still exist. *(20,000–25,000)*

1869 GEM BRILLIANT PROOF $5.00 GOLD

Designer — Christian Gobrecht
Weight — 129 grains
Diameter — 21.6 mm

□ 90 **1869 Gem Brilliant Proof.** *25 specimens struck.* A glittering, fully struck specimen with a high wire rim and superb deep yellow gold toning. The nearly flawless fields are deeply mirror-like and the devices are very lightly frosted. Identical in rarity to the 1863 and 1868 Proofs just offered with only an estimated 10-12 Proofs still accounted for, just a few of which are comparable to this superb piece in terms of overall quality. Adding to this coin's desirability as a Proof is the fact that business strikes are extremely rare and unknown above About Uncirculated. *(20,000–25,000)*

1878 GEM BRILLIANT PROOF $5.00 GOLD

Designer — Christian Gobrecht
Weight — 129 grains
Diameter — 21.6 mm

□ 91 **1878 Gem Brilliant Proof.** *20 specimens struck.* Fully struck, with a sharp square edge and a partial wire rim. The head and eagle are lightly frosted and the mirror fields have excellent "depth" and some light cloudy orange gold toning. This is one of the major Proof rarities of the Liberty head series, with only 8-10 pieces known. *(20,000–25,000)*

Provenance:
S.H. Chapman
David S. Wilson
John H. Clapp
Louis Eliasberg, Sr.

1878 GEM BRILLIANT UNCIRCULATED $5.00 GOLD

Designer — Christian Gobrecht
Weight — 129 grains
Diameter — 21.6 mm

□ 92 **1878 Gem Brilliant Uncirculated.** A very lustrous, completely original specimen with a sharp strike, extremely clean satiny surfaces and beautiful light to medium orange gold toning. A moderately common date in the circulated grades from Very Fine to About Uncirculated, but very scarce in strictly Uncirculated condition and **very rare** in this Gem condition. *(6,000–8,000)*

STACK'S GRADING POLICY

For Mint State or Uncirculated Coins

Stack's believes that adjectival grading is the best way to describe a coin. However, as numerical grading has become part of the grading vocabulary, Stack's wishes to define the adjectival and numerical grading as we interpret it in this catalogue.

Comparative Grading Language

Brilliant Uncirculated is at least MS-60
Choice Brilliant Uncirculated is at least MS-63
Gem Brilliant Uncirculated is at least MS-65

It should be understood by all that the grading is a subject art. See our Terms of Sale for a full explanation.

1881 GEM BRILLIANT PROOF $5.00 GOLD

Designer — Christian Gobrecht
Weight — 129 grains
Diameter — 21.6 mm

□ 93 **1881 Gem Brilliant Proof.** *42 specimens struck.* A literally flawless, pristine specimen that is essentially "as struck." It has tremendous lustre and superb natural reddish golden toning. The strike is as bold as any Proof could possibly have and the sharp, square edge has a pronounced, uniform wire rim on both sides. The head and eagle are quite satiny and the fields have the distinctive "orange-peel" texture that is typical of U. S. Gold Proof Coins of this era. A finer example among the estimated 15-18 survivors does not exist. *(25,000–30,000)*

Provenance:
T. Harrison Garrett
John Work Garrett
Johns Hopkins University

1883 GEM BRILLIANT PROOF $5.00 GOLD

Designer — Christian Gobrecht
Weight — 129 grains
Diameter — 21.6 mm

□ 94 **1883 Gem Brilliant Proof.** *61 specimens struck.* A magnificent, nearly perfect Gem Proof with superb rich golden toning. The strike is razor sharp and the square edge has a partial wire edge. The cameo effect is better than for most Proofs of this period, with the lightly frosted devices standing out against the deep "orange-peel" fields. Of the 61 pieces originally minted, it is probable that many were melted as unsold since this date is much rarer in Proof than the mintage would suggest. Today, no more than 20-25 Proofs can be accounted for, few of which (probably less than five) are of comparable quality to this superb piece. *(30,000–35,000)*

Provenance:
Thomas G. Melish
Abe Kosoff

1885'S' GEM BRILLIANT UNCIRCULATED $5.00 GOLD

Designer — Christian Gobrecht
Weight — 129 grains
Diameter — 21.6 mm

□ 95 **1885'S' Gem Brilliant Uncirculated.** A satiny, fully lustrous specimen with a very sharp strike and beautiful natural orange gold toning. One of the more common dates from this period, but still very scarce, if not rare, in Gem condition. *(4,000–6,000)*

Provenance:
Louis Eliasberg, Sr.

1892 GEM BRILLIANT PROOF $5.00 GOLD

Designer — Christian Gobrecht
Weight — 129 grains
Diameter — 21.6 mm

□ 96 **1892 Gem Brilliant Proof.** *92 specimens struck.* A beautiful cameo Proof with slightly cloudy medium orange toning. The strike is fantastic and the edge is broad and sharp with a partial high wire rim. The surfaces are nearly flawless and it is obvious that this is a completely original, uncleaned, "undipped" specimen. Most of the Proof mintage has been lost over the years, others were probably melted as unsold, still others badly damaged. The result is that only a third or so of the mintage survives and this is definitely among the best of them. *(17,000–22,000)*

Provenance:
From the U.S. Mint at Philadelphia in 1892
John H. Clapp
Louis Eliasberg, Sr.

1892'CC' GEM BRILLIANT UNCIRCULATED $5.00 GOLD

Designer — Christian Gobrecht
Weight — 129 grains
Diameter — 21.6 mm

□ 97 **1892'CC' Gem Brilliant Uncirculated.** Possibly the "Finest Known" example of the date and certainly in the top three or four at the very least. The coin is fully struck and all of its original mint lustre and color are present. The frosty surfaces are extremely clean and free of marks and the color is a very appealing medium orange with greenish gold highlights. The 1892'CC' is scarce in all grades and decidedly rare in full Mint State. In Choice and especially Gem condition it is extremely rare. *(15,000–18,000)*

Provenance:
Louis Eliasberg, Sr.

1893 GEM BRILLIANT PROOF $5.00 GOLD

Designer — Christian Gobrecht
Weight — 129 grains
Diameter — 21.6 mm

□ 98 **1893 Gem Brilliant Proof.** *77 specimens struck.* A superb cameo Gem with heavily frosted devices and deep mirror fields. The surfaces are nearly pristine and the color is a brilliant medium yellow gold. The strike is absolutely full and so the edge is sharp and square, with a partial wire rim. Outstanding overall appearance due to the great color, lustre and pronounced cameo effect. In our opinion, only 25-30 specimens still exist from the original mintage but some experts think that the survival rate may be even less, perhaps as low as a dozen pieces. Whatever the correct number, and it is really impossible to know for sure, it is evident that this date is a major rarity in Proof. *(16,000–18,000)*

1893'S' GEM BRILLIANT UNCIRCULATED $5.00 GOLD

Designer — Christian Gobrecht
Weight — 129 grains
Diameter — 21.6 mm

□ 99 **1893'S' Gem Brilliant Uncirculated.** A spectacular coin that is easily the **finest** example of the issue that we have seen. (This is not surprising since it was purchased directly from the Mint by John H. Clapp, a famous numismatist, in December 1893 and has been carefully protected ever since.) The coin is fully struck, with virtually flawless satiny surfaces, exceptional mint lustre and truly superb natural greenish gold and orange toning. *(12,000–15,000)*

As a date, the 1893'S' is only moderately scarce, not rare. But since most of the 224,000 pieces were placed immediately into circulation, relatively few Mint State examples are known and only a handful of Gem quality ones, this being undoubtedly the finest.

Provenance:
John H. Clapp
Louis Eliasberg, Sr.

1895 GEM BRILLIANT PROOF $5.00 GOLD

Designer — Christian Gobrecht
Weight — 129 grains
Diameter — 21.6 mm

□ 100 **1895 Gem Brilliant Proof.** *81 specimens struck.* Boldly struck with a high wire rim. The color is a bright yellow gold and the surfaces of the coin are extremely clean. The cameo effect is very good, with the head and eagle having medium frosting and the fields substantial mirror-like depth. No more than 30 Proofs are thought to exist and this one certainly ranks in the top third of them in terms of quality and overall appearance. *(16,000–18,000)*

1896'S' GEM BRILLIANT UNCIRCULATED $5.00 GOLD

Designer — Christian Gobrecht
Weight — 129 grains
Diameter — 21.6 mm

□ 101 **1896'S' Gem Brilliant Uncirculated.** Almost fully prooflike except for some mint frost on the obverse. The lustre is exceptional, as is the strike. The bright yellow gold surfaces have no more than a few trivial contact marks, certainly not enough to remove the coin from the Gem classification. *(10,000–12,000)*

The 1896'S' Half Eagle is very scarce in all grades and rare in About Uncirculated condition. In strictly Uncirculated condition, the issue is a major rarity and perhaps less than 12-15 such pieces are known. This specimen and the comparable quality (but satiny rather than prooflike) Eliasberg coin are the only two Gem quality specimens we have seen.

1897'S' GEM BRILLIANT UNCIRCULATED $5.00 GOLD

Designer — Christian Gobrecht
Weight — 129 grains
Diameter — 21.6 mm

□ 102 **1897'S' Gem Brilliant Uncirculated.** A superb, satiny specimen with great lustre, virtually flawless surfaces, and gorgeous medium orange and greenish gold toning. The strike is absolutely full and the coin's overall outstanding appearance strongly indicates that the coin was carefully handled and preserved from the very day it was minted. Not quite as rare as the 1896'S' just offered, but very close. *(14,000–16,000)*

Most known specimens grade Very Fine or Extremely Fine, and only a relative few even grade as high as About Uncirculated. In Mint State, the 1897'S' is very rare and it is all but unobtainable in Gem condition, with probably no more than five or six such specimens known.

1898 GEM BRILLIANT UNCIRCULATED $5.00 GOLD

Designer — Christian Gobrecht
Weight — 129 grains
Diameter — 21.6 mm

□ 103 **1898 Gem Brilliant Uncirculated.** Although generally considered to be a "common" date, the 1898 Half Eagle is anything but common in this remarkable state of preservation. This coin is not too far from perfection with respect to marks, but it is the color and lustre that really make it something special. The color is a medium orange gold and the lustre emanating from the almost fully prooflike surfaces is unusually radiant. We have seen equivalent grade examples, but never one as pretty and vibrant. *(12,000–16,000)*

1900 GEM BRILLIANT UNCIRCULATED $5.00 GOLD

Designer — Christian Gobrecht
Weight — 129 grains
Diameter — 21.6 mm

□ 104 **1900 Gem Brilliant Uncirculated.** Sharply struck, with full frosty mint lustre and attractive medium greenish gold toning with a few tiny copper stains. Virtually none of the ugly granularity and metal flow that is so common to this issue. A common date in uncommon condition. *(5,000–6,000)*

1901 GEM BRILLIANT UNCIRCULATED $5.00 GOLD

Designer — Christian Gobrecht
Weight — 129 grains
Diameter — 21.6 mm

□ 105 **1901 Gem Brilliant Uncirculated.** A beautiful, original specimen with full frosty mint lustre, a very sharp strike and lovely natural greenish gold and orange toning. The surfaces are nearly pristine and the overall appearance of the coin is really excellent. A little more rare than the 1900 just offered, but still a rather common date. However, in this Gem condition it must be considered very scarce and few existing specimens are any prettier. *(7,000–10,000)*

1901'S' GEM BRILLIANT UNCIRCULATED $5.00 GOLD

Designer — Christian Gobrecht
Weight — 129 grains
Diameter — 21.6 mm

□ 106 **1901'S' Gem Brilliant Uncirculated.** Almost flawless, satiny surfaces and full blazing mint lustre. The strike is razor sharp and the color is just fantastic, a rich natural orange and greenish gold. This is one of the most common dates of this type, but true Gems are actually surprisingly scarce. *(8,000–12,000)*

1903'S' GEM BRILLIANT UNCIRCULATED $5.00 GOLD

Designer — Christian Gobrecht
Weight — 129 grains
Diameter — 21.6 mm

□ 107 **1903'S' Gem Brilliant Uncirculated.** A sharply struck, frosty specimen with excellent lustre, virtually no marks, and superb original golden toning. Readily available in the lower Mint State grades but quite scarce in this Gem condition. *(3,000–5,000)*

1904'S' GEM BRILLIANT UNCIRCULATED $5.00 GOLD

Designer — Christian Gobrecht
Weight — 129 grains
Diameter — 21.6 mm

□ 108 **1904'S' Gem Brilliant Uncirculated.** A superb example of this rare, low mintage date and undoubtedly one of the top half dozen specimens known. The strike is absolutely full and both the color and the lustre are completely original and first-rate. The color is a beautiful medium orange gold punctuated by a few copper stains, mostly near the reverse rim. The surfaces are very close to perfection. *(14,000–16,000)*

The 1904'S' had by far the lowest mintage of any Liberty head Half Eagle after 1896. A mere 97,000 pieces were struck and, of course, just a very small percentage of that mintage has survived to the present day. Apparently most of the issue was placed directly into circulation since the vast majority of known examples of the 1904'S' are circulated, with Very Fine or Extremely Fine being typical. In Mint State, the issue is definitely rare and it is very rare in Gem condition.

1905 GEM BRILLIANT PROOF $5.00 GOLD

Designer — Christian Gobrecht
Weight — 129 grains
Diameter — 21.6 mm

□ 109 **1905 Gem Brilliant Proof.** *108 specimens struck.* Very rich, deep yellow gold toning and essentially flawless surfaces. The strike is as bold as one would naturally expect on a Proof and the obverse has a trace of a partial wire rim. The "all-brilliant" surfaces have exceptional lustre and depth and the coin can really be considered to be "as struck." Of the 108 Proofs minted, maybe as many as forty still exist, but no more than a half dozen or so equal the superb quality of this piece. *(20,000–22,000)*

1906 GEM BRILLIANT PROOF $5.00 GOLD

Designer — Christian Gobrecht
Weight — 129 grains
Diameter — 21.6 mm

□ 110 **1906 Gem Brilliant Proof.** *85 specimens struck.* A marvelous, rich golden toned Gem with superior lustre, the sharpest strike imaginable and virtually flawless "all-brilliant" surfaces. Few, if any, of the estimated 35-40 known Proofs even come close to matching this specimen with respect to overall quality and appearance. *(20,000–22,000)*

1907 GEM BRILLIANT PROOF $5.00 GOLD

Designer — Christian Gobrecht
Weight — 129 grains
Diameter — 21.6 mm

□ 111 **1907 Gem Brilliant Proof.** *92 specimens struck.* Another superb "all-brilliant" Proof with very deep golden toning, a perfect strike and tremendous natural Proof lustre. The surfaces are almost pristine and it is obvious that this coin, like the 1905 and 1906 just offered, has been carefully handled and protected since the day it was minted. Despite its comparable mintage, the 1907 is a little more rare in Proof than the 1905 or 1906 or any of the other Proof Liberty head Half Eagles after 1900. *(22,000–25,000)*

1907 GEM BRILLIANT UNCIRCULATED $5.00 GOLD

Designer — Christian Gobrecht
Weight — 129 grains
Diameter — 21.6 mm

□ 112 **1907 Gem Brilliant Uncirculated.** A beautiful, immaculate coin that is very close to the ultimate goal of absolute perfection. The strike is very sharp and the coin has a soft satiny glow and superb natural orange and greenish gold toning. A finer or more beautiful example of this issue could not possibly exist. *(10,000–15,000)*

1907 GEM BRILLIANT UNCIRCULATED $5.00 GOLD

Designer — Christian Gobrecht
Weight — 129 grains
Diameter — 21.6 mm

□ 113 **1907 Gem Brilliant Uncirculated.** A second superb business strike of 1907 that is very nearly the equal of the essentially flawless specimen just offered. This piece is boldly struck, with full mint frost, excellent lustre and beautiful medium greenish gold color. *(7,000–9,000)*

U. S. EAGLES ($10.00 GOLD)

Authorized by Act of April 2, 1792, Eagles were struck from 1795 to 1933 in five mints at various times. There were Eight Types issued.

1795 GEM BRILLIANT UNCIRCULATED $10.00 GOLD

Designer — Robert Scot
Weight — 270 grains
Diameter — 33 mm

□ 114 **1795 Gem Brilliant Uncirculated.** Small eagle reverse, 13 leaves below the eagle. A truly remarkable coin that ranks as **one of the finest** examples of this **first year of issue** ever to be offered for sale at public auction. The coin is fully struck and perfectly centered on an excellent planchet. It has superb original mint lustre and marvelous rich gold and copper toning. There is a very small abrasion on the reverse rim above the second T in STATES but the surfaces of the coin, especially on the reverse, are just outstanding. *(75,000–85,000)*

This issue is our nation's very first Ten Dollar coin, struck in the late fall of 1795 after the 1795 Half Eagles had been minted. Only 5,583 Eagles were minted in 1795 and although an exact census of the existing population is not possible, it is our estimate that 250-300 exist in all grades, with perhaps 10% (25-30) in Mint State, and just 6-8 (at most!) comparable to this piece.

1799 GEM BRILLIANT UNCIRCULATED $10.00 GOLD

Designer — Robert Scot
Weight — 270 grains
Diameter — 33 mm

□ 115 **1799 Gem Brilliant Uncirculated.** Large obverse stars. A lovely early Eagle, very sharply struck and well centered. The lustrous, semi-prooflike surfaces are nicely toned a medium greenish gold color and they are remarkably clean for an 18th Century U.S. gold coin. The 1799 is the most common of the early U.S. Eagles, but Choice and Gem quality pieces are certainly rare and highly desirable as type coins. *(32,000–35,000)*

1800 GEM BRILLIANT UNCIRCULATED $10.00 GOLD

Designer — Robert Scot
Weight — 270 grains
Diameter — 33 mm

□ 116 **1800 Gem Brilliant Uncirculated.** A superb specimen with blazing mint lustre. partially prooflike surfaces and fantastic medium greenish gold color highlighted with a few traces of coppery toning. The reverse is just incredible, in fact, virtually perfect, while the obverse has only a few inconsequential marks. **One of the three finest examples** of this very rare and underrated issue known to us, and one of the most attractive early Eagles we have seen. *(30,000–35,000)*

Only 5,999 examples of this date were minted, with probably no more than 150-200 still existing in all grades. Most known specimens grade from Very Fine to About Uncirculated, with Extremely Fine being the most common grade available. Perhaps as many as 20-25 Mint State pieces are known, but only a handful are of Choice or Gem quality. In this grade, the 1800 is actually more rare than the higher priced first year of issue 1795.

Provenance:
John G. Mills
John H. Clapp
Louis Eliasberg, Sr.

1801 CHOICE BRILLIANT UNCIRCULATED $10.00 GOLD

Designer — Robert Scot
Weight — 270 grains
Diameter — 33 mm

□ 117 **1801 Very Choice Brilliant Uncirculated.** Only a few light marks in the obverse field keep this fully prooflike specimen out of the gem category. The strike, color and lustre are all extraordinary and we have not seen many early U.S. Eagles that combine all three important factors to such a degree. The "depth" of the mirror fields is quite astonishing for such an early coin and cataloguers of an earlier era may well have been inclined to call this a "Proof" (which it is not) or, to use a popular B. Max Mehl phrase of 40 years ago, a "semi-proof." There are a few faint adjustment marks on the obverse rim near the first five stars, but they are much less obtrusive here than they are on most early U.S. gold coins, and the overall appearance of this coin is just outstanding in all respects. *(25,000–30,000)*

As a date, the 1801 Eagle is the second most "common" after the 1799, but all early U.S. gold coins (pre-1834) are rare in Mint State and very rare in Choice or Gem condition.

Provenance:
William H. Woodin
John H. Clapp
Louis Eliasberg, Sr.

1803 GEM BRILLIANT UNCIRCULATED $10.00 GOLD

Designer — Robert Scot
Weight — 270 grains
Diameter — 33 mm

□ 118 **1803 Gem Brilliant Uncirculated.** Small reverse stars. Very well struck for the issue despite some minor weakness on a few of the obverse stars and the eagle's right claw. The fields and devices are all frosty, with full mint lustre, beautiful natural greenish gold toning and a minimum of marks, all of which are trivial in nature. *(40,000–50,000)*

The 1803 is approximately twice as rare as either the 1799 or 1801 and, although high grade circulated specimens are regularly available, top quality Mint State pieces like this one are very rare.

Presenting

THE 1804 U. S. EAGLE

Lot No. 119

1804 GEM BRILLIANT PROOF $10.00 GOLD

Designer — Robert Scot
Weight — 270 grains
Diameter — 33 mm

□ 119 **1804 Plain 4. Gem Brilliant Proof.** A remarkable coin, indeed the **"Finest Known"** of the four specimens struck. It is fully struck, with mirror fields of incredible "depth" and a very lightly frosted head and eagle. The color is a rich yellow gold with several areas of coppery toning. Despite a few very trivial hairlines, this piece is a Gem of the highest order and is superior in overall quality to the vast majority of Liberty head Proof Eagles that were struck 30-60 years after this piece was minted in 1834. The dentilation consists of the fine "beads" typical of the gold coins struck after 1829 rather than the broad denticles of the earlier issues from 1795 to 1804. The quality of striking and general workmanship reflect the improved technology and equipment of the U.S. Mint in the 1830's and are of a very high standard. *(310,000–400,000)*

The 1804 Eagle with Plain 4 in the date was not minted in 1804 but rather was struck in December 1834 for inclusion in special presentation sets that were being prepared for the King of Siam, the Imam of Muscat, the Emperor of Japan, and the Emperor of Cochin-China. It is believed that only the four 1804 Plain 4 Eagles intended for the aforementioned sets were actually struck. One of the four sets is still intact, the legendary King of Siam set, but the other three sets were probably never actually delivered to the intended recipients. These same sets also contained examples of the 1804 Silver Dollar, arguably the most famous of all United States coins, but since additional 1804 Dollars were minted, both at the time (1834-1835) and later in the 1850's, the 1804 Plain 4 Eagle is actually three to four times as rare as the 1804 Dollar. Carl W.A. Carlson has researched the provenances of the four known specimens and makes the following observations:

1) The discovery specimen of this issue seems to have been the Benjamin Betts coin, illustrated by him in the August, 1869 issue of the American Journal of Numismatics, facing page 25. It was first offered at auction in Edward Cogan's June 1, 1871 sale of Betts' collection, lot 76, realizing $35 (a substantial figure for that time). The coin was purchased by Isaac F. Wood, Curator of the American Numismatic and Antiquarian Society (Ancestor of the ANS), and was sold in Cogan's May 19, 1873 sale of Wood's collection, lot 1334, acquired by Lorin G. Parmelee of Boston. It appeared as lot 814 in the New York Coin & Stamp sale of the Parmelee collection, June 25, 1890, and was purchased by Charles Steigerwalt, a dealer and auction cataloquer from Pennsylvania, who later sold it to William H. Woodin, the famous pattern collector. Thomas Elder offered Woodin's gold collection at auction on March 2, 1911, this coin appearing as lot 1200. It was purchased by John H. Clapp, and passed through Stack's with the rest of his collection to Louis Eliasberg in 1942. Its most recent appearance was in the sale of the Eliasberg gold coins in October, 1982, lot 660. The coin has a couple of small digs over 80, and light field scratches, as well as considerable rubbing in the fields and some on the highest portions of the design. This specimen is now owned by Harry Bass, Jr. of Dallas, Texas.

2) The second specimen, which we believe was also owned by Woodin, was in the Waldo Newcomer collection, and passed with the rest of Newcomer's non-pattern coins to B. Max Mehl in late 1933. Around the middle of 1934, Mehl sold the bulk of the Newcomer pieces to Col. E.H.R. Green; the 1804 coin was included. Stack's purchased the Col. Green Quarter Eagles, Half Eagles, and Eagles in 1943, including this coin, and sold this piece to Clifford T. Weihman. Through Stack's the coin was sold some years later to Farish Baldenhofer. It appeared at auction in Stack's sale of the Baldenhofer collection, November 11, 1955, lot 1459. It is the ***present specimen,*** *and is also the plate coin in "United States Gold Patterns" by David W. Akers.* ***It is by far the finest of the four known specimens.***

3) The third specimen is in the cased "King of Siam" set with the 1804 Dollar, having been there since it was struck in 1834. It has many hairlines as well as a number of light contact marks. The set is currently owned by a Pennsylvania collector.

4) The fourth specimen was in the Virgil Brand collection, and was later handled by dealer Charles E. Green, probably in the early 1940's. The exact condition and current location of this specimen are not known to us.

This issue is one of the rarest, most interesting and historically important issues in the annals of American Numismatics, and we expect it to realize a price commensurate with its importance.

Provenance:
William H. Woodin
Waldo Newcomer
B. Max Mehl
Col. E.H.R. Green
Clifford T. Weihman
Farish Baldenhofer

1838 CHOICE BRILLIANT UNCIRCULATED $10.00 GOLD

Designer — Christian Gobrecht
Weight — 258 grains
Diameter — 27 mm

□ 120 **1838 Choice Brilliant Uncirculated.** A fully struck, highly lustrous specimen with surfaces that are partly frosty but mostly prooflike. The color is a beautiful medium yellow gold that has just a slightly greenish tint to it. A reported 7,200 pieces were struck of this issue, the first Eagle minted after a 34 year break in production of the denomination, and only a few hundred specimens still exist, almost all of which are well circulated, with Fine to Extremely Fine being typical. Even in About Uncirculated, an 1838 Eagle is very rare and the number of full Mint State examples is probably no more than a half dozen or so pieces. No Gem quality specimen is known and so this piece, **if not the absolute finest 1838 Eagle in existence, may well be tied for that honor.** *(30,000–35,000)*

Provenance:
G.F.E. Wilharm
John H. Clapp
Louis Eliasberg, Sr.

1839 CHOICE BRILLIANT UNCIRCULATED $10.00 GOLD

Designer — Christian Gobrecht
Weight — 258 grains
Diameter — 27 mm

□ 121 **1839 Large Letters. Choice Brilliant Uncirculated.** Type of 1838. Recutting on the 9 in the date, leading some experts to call this an overdate, i.e. "1839/8." This is a gorgeous coin, quite likely the **"Finest Known"** business strike 1839 Large Letters Eagle in existence. The strike is exceedingly sharp and the clean surfaces are very lustrous and nicely toned a medium gold color with a slight coppery cast. *(30,000–35,000)*

The 1839 Eagle is only slightly less rare overall than the 1838 despite a mintage three times as great. In fact, in Mint State the two issues are of more or less comparable rarity and certainly less than ten strictly Uncirculated examples of this issue are known to exist.

1851 CHOICE BRILLIANT UNCIRCULATED $10.00 GOLD

Designer — Christian Gobrecht
Weight — 258 grains
Diameter — 27 mm

□ 122 **1851 Very Choice Brilliant Uncirculated,** a virtual Gem. A frosty, sharply struck specimen with excellent lustre and very attractive coppery gold color. This issue is rare and underrated in all grades. Strictly Uncirculated specimens are very rare and most known 1851 Eagles grade only Very Fine or Extremely Fine at best. In this condition, the 1851 is **extremely rare** and we do not recall ever seeing a distinctly finer specimen. *(13,000–15,000)*

STACK'S GRADING POLICY

For Mint State or Uncirculated Coins

Stack's believes that adjectival grading is the best way to describe a coin. However, as numerical grading has become part of the grading vocabulary, Stack's wishes to define the adjectival and numerical grading as we interpret it in this catalogue.

Comparative Grading Language

Brilliant Uncirculated is at least MS-60
Choice Brilliant Uncirculated is at least MS-63
Gem Brilliant Uncirculated is at least MS-65

It should be understood by all that the grading is a subject art. See our Terms of Sale for a full explanation.

1852 GEM BRILLIANT UNCIRCULATED $10.00 GOLD

Designer — Christian Gobrecht
Weight — 258 grains
Diameter — 27 mm

□ 123 **1852 Gem Brilliant Uncirculated.** A satiny, virtually pristine specimen with superb lustre and magnificent natural medium golden toning. The strike is incredibly sharp and every star on the obverse has all of its radial lines. The head of Liberty and the eagle are both fully struck up and the sharp, square rim has a partial wire edge. This is by far the finest 1852 Eagle we have ever seen and we do not even hesitate in calling it the **"Finest Known."** Furthermore, it is one of the finest, if not the very finest, No Motto Eagles known *regardless* of date. *(40,000–50,000)*

The 1852 is very scarce in any condition and nearly all of the known specimens grade only Very Fine or Extremely Fine. Relatively few Mint State pieces are known, but none are especially choice other than this remarkable one-of-a-kind specimen.

Provenance:
Harry Einstein

1865 CHOICE BRILLIANT PROOF $10.00 GOLD

Designer — Christian Gobrecht
Weight — 258 grains
Diameter — 27 mm

□ 124 **1865 Very Choice Brilliant Proof.** *25 specimens struck.* A virtual Gem despite a few faint obverse hairlines. Boldly struck in reddish gold with a lightly frosted head, more heavily frosted eagle, and deep mirror fields. Some minor planchet roughness (as made) in front of Liberty's face and on her neck. Extremely rare both as a Proof and as a business strike. Only 25 Proofs were minted and no more than 8-10 still exist. *(22,000–25,000)*

1866 GEM BRILLIANT PROOF $10.00 GOLD

Designer — Christian Gobrecht
Weight — 258 grains
Diameter — 27 mm

□ 125 **1866 Gem Brilliant Proof.** *30 specimens struck.* A gorgeous cameo specimen struck in deep yellow gold. The head and eagle are both heavily frosted and the fields are very mirror-like with great "depth." The surfaces of the coin are nearly flawless and this is very obviously a completely original, uncleaned and "undipped" specimen that has been more carefully handled and preserved than the vast majority of gold Proofs from this period. *(27,000–32,000)*

Like the 1865 just offered, the 1866 is a major rarity both as a business strike and as a Proof. Approximately one-third of the original Proof mintage still exists (10-12 pieces) and this superb example is ***one of the top three or four.***

Provenance:
Amon G. Carter, Jr.

1875 EXTREMELY FINE $10.00 GOLD

Designer — Christian Gobrecht
Weight — 258 grains
Diameter — 27 mm

□ 126 **1875 Extremely Fine and Choice.** Lightly bagmarked, fully prooflike surfaces, but still with a considerable amount of the original mint lustre evident around the devices. Attractive copper and violet toning near the border and around the eagle. **One of the two finest known** business strikes of this exceedingly rare date, **possibly even the finest.** *(25,000–30,000)*

This is the only circulated coin in this sale, but its great rarity warrants its inclusion. The 1875 Eagle is notable in that it had the lowest mintage of any U.S. coin struck for circulation. Only 100 pieces were struck for commercial purposes (along with 20 Proofs) and today only five or six non-proofs are known, none better than Extremely Fine.

Provenance:
Louis Eliasberg, Sr. ("H.R. Lee" Sale)
Amon G. Carter, Jr.

1879 GEM BRILLIANT UNCIRCULATED $10.00 GOLD

Designer — Christian Gobrecht
Weight — 258 grains
Diameter — 27 mm

□ 127 **1879 Gem Brilliant Uncirculated.** Beautiful light to medium orange toning, highlighted by a few small copper stains. Very lustrous, satiny surfaces that are almost entirely free of bagmarks, hairlines or even minute abrasions. The strike is exceptionally sharp and every radial line on each star is defined to its central point. This is a moderately scarce issue in any grade and strictly Uncirculated specimens are very scarce, if not rare. Choice and Gem Mint State pieces are really very rare and, in our experience, this superb, nearly flawless, beautifully toned piece does not have an equal. It is, quite simply, the best there is as far as a Mint State 1879 Eagle is concerned. *(10,000–15,000)*

1880 GEM BRILLIANT UNCIRCULATED $10.00 GOLD

Designer — Christian Gobrecht
Weight — 258 grains
Diameter — 27 mm

□ 128 **1880 Gem Brilliant Uncirculated.** A mostly frosty specimen with a trace of a prooflike surface around the head of Liberty. The strike is absolutely full and the lustre and color, a medium orange gold, are both excellent. Much more common as a date than the 1879 but nevertheless rare in this Gem condition. *(6,000–8,000)*

Provenance:
Warren Loan & Trust Co.
John H. Clapp
Louis Eliasberg, Sr.

1880'O' GEM BRILLIANT UNCIRCULATED $10.00 GOLD

Designer — Christian Gobrecht
Weight — 258 grains
Diameter — 27 mm

□ 129 **1880'O' Gem Brilliant Uncirculated.** A fully struck specimen with a frosty obverse and a partially prooflike reverse. The surfaces, particularly on the reverse, are notably clean with only a few trivial bagmarks. The lustre is excellent and the color is a very attractive light to medium gold with a few copper stains. *(14,000–16,000)*

Only 9,200 examples of this issue were minted and so the 1880'O' Eagle is very rare in all grades. Nearly all known examples are Very Fine or Extremely Fine and, even in About Uncirculated, this issue is a major rarity. By a substantial margin, this specimen is the ***Finest Known*** *of only a handful of true Mint State pieces.*

1884 CHOICE BRILLIANT PROOF $10.00 GOLD

Designer — Christian Gobrecht
Weight — 258 grains
Diameter — 27 mm

□ 130 **1884 Very Choice Brilliant Proof.** *45 specimens struck.* A very brilliant specimen with an excellent cameo appearance due to the frosted head and eagle and deep mirror fields. Bright yellow gold color with a trace of deeper golden toning near the border and a small copper stain (as made) on the obverse rim. A few light obverse hairlines away from the Gem category. *(20,000–25,000)*

The 1884 is one of the major rarities of the Liberty head Eagle series in Proof. Since the Proof mintage of 45 pieces is not especially low by the standards of the period, it is likely that most of the mintage was not sold and was melted. Today, only seven or eight Proofs can be accounted for, putting the 1884 into the same rarity class as the 1865, 1871, 1875, 1877 and 1878, which are the rarest Proof issues of this type.

1891 GEM BRILLIANT PROOF $10.00 GOLD

Designer — Christian Gobrecht
Weight — 258 grains
Diameter — 27 mm

□ 131 **1891 Gem Brilliant Proof.** *48 specimens struck.* One of the prettiest Proof Eagles we have seen due to its extraordinary rich yellow gold color, virtually flawless deep mirror fields and excellent cameo effect. The strike could not be more perfect and the coin has a sharp, square edge and a uniform high wire rim on both the obverse and reverse. Much more rare than any of the Proofs that follow and more in keeping with the rarity of the issues in the 1880's. As many as 15 Proofs may have survived, but no more, and this one is at least as choice as, and certainly more beautiful than, any other example we have seen. *(25,000–30,000)*

1892'CC' GEM BRILLIANT UNCIRCULATED $10.00 GOLD

Designer — Christian Gobrecht
Weight — 258 grains
Diameter — 27 mm

□ 132 **1892'CC' Gem Brilliant Uncirculated.** A fantastic coin that is by far the **finest** 1892'CC' Eagle known to us. It is from the famous Eliasberg Collection and was earlier in the John H. Clapp Collection. Mr. Clapp had obtained the piece from the Bradford Bank in 1895. The coin is very sharply struck and has full frosty mint lustre and superb medium orange and greenish gold toning with a few tiny copper stains and carbon flecks. The surfaces are extremely clean and free of bagmarks. *(20,000–25,000)*

The mintage of the 1892'CC' was only 40,000 pieces, and based on the well circulated condition of nearly all the known specimens, it is obvious that the entire issue was placed directly into circulation with the few known Mint State pieces surviving merely by chance. Choice Uncirculated examples of this issue are very rare and Gems are extremely rare.

Provenance:
Bradford Bank
John H. Clapp
Louis Eliasberg, Sr.

1893 CHOICE BRILLIANT PROOF $10.00 GOLD

Designer — Christian Gobrecht
Weight — 258 grains
Diameter — 27 mm

□ 133 **1893 Very Choice Brilliant Proof.** *55 specimens struck.* A stunning cameo Proof with a well frosted head and eagle, deep mirror fields and incredibly rich yellow gold toning. An original, uncleaned specimen, with a trace of the slightly cloudy toning that is so often seen on gold Proofs of this period. Nearly in the Gem category despite a few faint obverse hairlines. Only marginally less rare than the 1891 offered earlier, with no more than 15-18 thought to exist. *(16,000–18,000)*

1896 GEM BRILLIANT PROOF $10.00 GOLD

Designer — Christian Gobrecht
Weight — 258 grains
Diameter — 27 mm

□ 134 **1896 Gem Brilliant Proof.** *78 specimens struck.* A superb, virtually flawless specimen with deep natural yellow gold toning that exhibits the cloudiness common to uncleaned, "undipped" Liberty head Proof gold coins. The head of Liberty and the eagle are more satiny than frosty, but the mirror fields have such great "depth" and reflectivity that the cameo effect of the coin is still excellent. The strike is absolutely full and the edge is broad and square. Approximately 20-25 examples of the original 78 minted are thought to exist (another appears in the 1896 gold Proof Set offered later) but only a few are of the nearly perfect Gem quality that this one is. *(30,000–35,000)*

1897'O' GEM BRILLIANT UNCIRCULATED $10.00 GOLD

Designer — Christian Gobrecht
Weight — 258 grains
Diameter — 27 mm

□ 135 **1897'O' Gem Brilliant Uncirculated.** A lovely specimen with outstanding lustre, a full strike and beautiful light to medium greenish gold toning. The satiny surfaces are amazingly clean and free of all but the most trivial of marks. Only 42,500 specimens of this date were minted and the 1897'O' is certainly a very scarce date in all grades. In Mint State it is definitely rare and Choice and Gem quality pieces are so rare that it may be years between appearances of a top quality specimen. The only comparable quality 1897'O' Eagle that has been offered for sale at public auction in this decade has been the Eliasberg specimen in 1982. *(10,000–15,000)*

1897'S' GEM BRILLIANT UNCIRCULATED $10.00 GOLD

Designer — Christian Gobrecht
Weight — 258 grains
Diameter — 27 mm

□ 136 **1897'S' Gem Brilliant Uncirculated.** A magnificent example of this very rare and underrated issue. It is **one of the three or four finest known** examples of the estimated 15-20 Mint State pieces still in existence. The strike, color, lustre and surfaces are all exemplary and the overall appearance of the coin is very appealing. The color is worthy of special mention since it is a particularly beautiful medium orange and greenish gold with a distinctive and identifying copper spot in the field by the chin. Despite its much higher mintage, the 1897'S' is even more rare, especially in high grade, than the 1897'O'. The 234,750 pieces struck must have been intended for circulation (as opposed to being used as bank reserves as some issues were) since nearly all known specimens grade from Fine to Extremely Fine. Even at the About Uncirculated level, the 1897'S' is a rarity. *(12,000–15,000)*

Provenance:
John H. Clapp
Louis Eliasberg, Sr.

1898 GEM BRILLIANT UNCIRCULATED $10.00 GOLD

Designer — Christian Gobrecht
Weight — 258 grains
Diameter — 27 mm

□ 137 **1898 Gem Brilliant Uncirculated.** A boldly struck specimen with a partial wire rim, and full frosty mint lustre. The color is a beautiful medium gold that has the slightest orange tint. The lustrous surfaces are very nearly flawless and even close inspection with a glass does not reveal any noticeable bagmarks, abrasions or hairlines. The 1898 is one of the more common date of the series, but in this superb condition it is very scarce, if not rare. *(10,000–12,000)*

ENLARGED PHOTOGRAPHS

The photographs in this sale have been enlarged (except where noted) to diameters of 26 to 45 millimeters in order to show the coins in more detail. The photographs of certain great rarities have been enlarged to 60 to 72 millimeters.

1899 GEM BRILLIANT PROOF $10.00 GOLD

Designer — Christian Gobrecht
Weight — 258 grains
Diameter — 27 mm

□ 138 **1899 Gem Brilliant Proof.** *86 specimens struck.* An extremely brilliant and lustrous specimen struck in bright yellow gold with a few copper colored highlights. The cameo appearance of the coin is exceptional due to the heavily frosted head and eagle contrasting with the deeply mirrored fields. The surfaces are virtually flawless and are entirely free of hairlines or even minute blemishes. Only an estimated 25-30 Proofs have survived from the original 86 struck, and we cannot imagine how a finer specimen could possibly exist. *(30,000–35,000)*

1899'O' GEM BRILLIANT UNCIRCULATED $10.00 GOLD

Designer — Christian Gobrecht
Weight — 258 grains
Diameter — 27 mm

□ 139 **1899'O' Gem Brilliant Uncirculated.** A truly fantastic coin that is essentially "as struck." Not only is this the **finest** 1899'O' Eagle we have ever seen, but it is also one of the most nearly perfect, and beautiful business strike Liberty head Eagles we have seen regardless of date. This is not too surprising when one considers that this coin was obtained directly from the Mint by noted numismatist John H. Clapp in November 1899 at face value, and it remained in Clapp's care until his collection was sold intact to another famous numismatist, Louis Eliasberg, in 1942. There it remained for another forty years until Eliasberg's collection was sold in 1982. There is very little to say about the coin other than that it is virtually perfect, with a bold strike, soft satiny mint lustre and incredibly beautiful, rich orange gold toning. *(30,000–40,000)*

The 1899'O' is one of the rarest late date Eagles from the New Orleans Mint. It is slightly more rare than the 1897'O' and 1901'O' (but not much) and it is definitely rare in full Mint State since nearly all known specimens grade from Very Fine to About Uncirculated. Choice or Gem quality pieces are extremely rare and in this superb, unimprovable condition, it is likely that this 1899'O' is unique.

Provenance:
John H. Clapp
Louis Eliasberg, Sr.

1900 GEM BRILLIANT PROOF $10.00 GOLD

Designer — Christian Gobrecht
Weight — 258 grains
Diameter — 27 mm

□ 140 **1900 Gem Brilliant Proof.** *120 specimens struck.* A glittering, cameo specimen with an absolutely full strike, rich golden color and nearly flawless, deep mirror surfaces and frosted devices. A few copper spots (as made) on the rims and in the milling only, will serve to identify the coin in the future. An estimated 35-40 specimens still exist and this superb example certainly is **one of the finest.** *(27,000–32,000)*

1901'O' GEM BRILLIANT UNCIRCULATED $10.00 GOLD

Designer — Christian Gobrecht
Weight — 258 grains
Diameter — 27 mm

□ 141 **1901'O' Gem Brilliant Uncirculated.** A superb, semi-prooflike specimen that is as nearly perfect as the 1899'O' offered earlier. Like the 1899'O', it was obtained directly from the Mint in the year of issue (November 1901) at face value by numismatist John H. Clapp, in whose possession it remained for the next 41 years until Louis Eliasberg purchased Mr. Clapp's entire collection through Stack's, for a world record price. Mr. Eliasberg and his family then owned the coin for an additional 40 years until his gold coin collection was sold at auction in 1982. This is a remarkable coin in all respects and it retains all of its "direct-from-the-mint" appearance and quality. It is boldly struck, with superb lustre, gorgeous orange gold color, and mark-free surfaces. **We know of no comparable quality 1901'O' Eagle in existence,** and very few Liberty head Eagles of any date (the aforementioned 1899'O' is one) even come close to matching the virtual perfection of this piece. *(20,000–25,000)*

As a date, the 1901'O' is just a little less rare than the 1899'O' and it is virtually identical in rarity to the much lower mintage 1897'O'. Obviously this issue was intended and widely used for circulation rather than bank reserves since circulated pieces in the Very Fine to About Uncirculated grades make up the vast majority of known specimens. Even in the lowest Mint State grades the 1901'O' is very scarce and relatively few Choice or Gem quality pieces exist, none of which are anywhere near as nice as this one.

Provenance:
John H. Clapp
Louis Eliasberg, Sr.

1901'S' GEM BRILLIANT UNCIRCULATED $10.00 GOLD

Designer — Christian Gobrecht
Weight — 258 grains
Diameter — 27 mm

□ 142 **1901'S' Gem Brilliant Uncirculated.** The reverse of this coin is literally perfect and the obverse is also extremely clean, with only a few trivial marks. The lustre and color are both first-rate, with the rich orange and greenish gold toning being particularly appealing. This coin has the same provenance (John Clapp, Louis Eliasberg) as the 1899'O' and 1901'O' Eagles and was purchased by Mr. Clapp directly from the U.S. Mint at face value in March 1901. *(10,000–15,000)*

Provenance:
John H. Clapp
Louis Eliasberg, Sr.

1901'S' GEM BRILLIANT UNCIRCULATED $10.00 GOLD

Designer — Christian Gobrecht
Weight — 258 grains
Diameter — 27 mm

□ 143 **1901'S' Gem Brilliant Uncirculated.** Another. A lovely, fully struck specimen with highly lustrous, satiny surfaces and superb medium orange and greenish gold toning. The surfaces are very clean, with only a few scattered, totally unobtrusive contact marks. Although the 1901'S' is one of the two or three most common of all the Liberty head Eagle issues, Gem quality specimens such as this are still quite scarce and they are very desirable as type coins. *(6,000–7,500)*

1901'S' GEM BRILLIANT UNCIRCULATED $10.00 GOLD

Designer — Christian Gobrecht
Weight — 258 grains
Diameter — 27 mm

□ 144 **1901'S' Gem Brilliant Uncirculated.** A third. Sharply struck, with full frosty mint lustre and attractive rich golden toning with some orange highlights around the devices. The surfaces have almost no marks and none of those that are present are really even noticeable without a glass. *(4,000–5,000)*

1906 GEM BRILLIANT UNCIRCULATED $10.00 GOLD

Designer — Christian Gobrecht
Weight — 258 grains
Diameter — 27 mm

□ 145 **1906 Gem Brilliant Uncirculated.** A very lustrous specimen with satiny surfaces, light to medium yellow gold color highlighted by a few copper stains, and a razor sharp strike. The surfaces have a few minor bagmarks but the coin is nevertheless solidly in the Gem category. As such it is even more rare than a Proof since Proofs were struck for collectors and were meant to be saved whereas business strikes survived in Mint State merely by chance. Like all the Philadelphia Mint Eagles from 1902-1906, this issue is both very rare and very underrated in this grade. *(6,000–8,000)*

1906 GEM BRILLIANT PROOF $10.00 GOLD

Designer — Christian Gobrecht
Weight — 258 grains
Diameter — 27 mm

□ 146 **1906 Gem Brilliant Proof.** *77 specimens struck.* A superb specimen with exceptional brilliance and lustre and much more of a cameo effect than is typically seen on the "all brilliant" Proofs struck from 1902 to 1907. The color is a bright yellow gold with a few tiny scattered copper spots and the mirror surfaces are really superb and free of hairlines. Of the 25-30 specimens still in existence, this is definitely **one of the very finest** and it could not be improved upon in any meaningful respect. *(25,000–30,000)*

1907 GEM BRILLIANT PROOF $10.00 GOLD

Designer — Christian Gobrecht
Weight — 258 grains
Diameter — 27 mm

□ 147 **1907 Liberty head. Gem Brilliant Proof.** *74 specimens struck.* A fully brilliant, exceedingly lustrous specimen struck in deep yellow gold. The strike is absolutely full and, as a result, the edge is broad and square. The surfaces are nearly flawless and are essentially free of hairlines, contact marks or other impairments. **One of the finest** examples from an estimated 25-30 surviving Proofs. *(20,000–25,000)*

U. S. DOUBLE EAGLES ($20.00 GOLD)

Authorized by Act of March 3, 1849, Double Eagles were struck from 1849 to 1933 in five mints at various times. There were Six Types issued.

1859 CHOICE BRILLIANT UNCIRCULATED $20.00 GOLD

Designer — James B. Longacre
Weight — 516 grains
Diameter — 34 mm

□ 148 **1859 Choice Brilliant Uncirculated.** A very sharply struck specimen with full original mint lustre and lovely light to medium orange and greenish gold toning. The surfaces are fully frosty and have some light scattered bagmarks. This is one of the most underrated of all Type I Double Eagles in high grade. *Only 43,597 pieces were minted* and this is the only Mint State example we can recall seeing. Almost all known specimens are well worn, with Very Fine and Extremely Fine being the typical grades available. Even in About Uncirculated, the 1859 Double Eagle must be considered to be very rare. *(8,000–12,000)*

1861 GEM BRILLIANT UNCIRCULATED $20.00 GOLD

Designer — James B. Longacre
Weight — 516 grains
Diameter — 34 mm

□ 149 **1861 Gem Brilliant Uncirculated.** A really gorgeous Type I Double Eagle with outstanding lustre, extremely clean satiny surfaces and magnificent original greenish gold and coppery orange toning. Although the 1861 is the most "common" of the Type I Double Eagles from 1850-1866, it is still very scarce in full Mint State and **very rare** in Choice or Gem Uncirculated condition. This specimen is **one of the two or three finest examples** in existence and is superb in all respects. *(20,000–22,500)*

1865 CHOICE BRILLIANT UNCIRCULATED $20.00 GOLD

Designer — James B. Longacre
Weight — 516 grains
Diameter — 34 mm

□ 150 **1865 Very Choice Brilliant Uncirculated,** just a few light obverse bagmarks away from the Gem category. The coin is very sharply struck and has all of its original frosty mint lustre and color intact. The 1865 is a very scarce date in any condition and nearly all of the known specimens are well worn, with Very Fine and Extremely Fine the grades that are usually seen. A small number of About Uncirculated examples are also known, but in full Mint State the 1865 is definitely very rare. We have not seen or heard of a true Gem of this issue, so in all likelihood, this specimen, if not the absolute **Finest Known,** is certainly one of the top few. *(10,000–12,500)*

1866 GEM BRILLIANT PROOF $20.00 GOLD

Designer — James B. Longacre
Weight — 516 grains
Diameter — 34 mm

□ 151 **1866 Gem Brilliant Proof.** *30 specimens struck.* A magnificent specimen that is so sharp and so cameo-like in appearance that it is almost medallic. The head of Liberty and the eagle on the reverse are heavily frosted, and the mirror fields have extraordinary "depth." The coin has all of its original brilliance and bright yellow gold color and, despite a few faint hairlines scattered here and there, this is still a solid Gem, especially for the period. Only 10 or 11 Proofs exist, several of which are impounded in museums. Most others are heavily hairlined or otherwise impaired and so this beautiful specimen is unquestionably **one of the finest known.** *(20,000–30,000)*

1882 GEM BRILLIANT PROOF $20.00 GOLD

Designer — James B. Longacre
Weight — 516 grains
Diameter — 34 mm

□ 152 **1882 Gem Brilliant Proof.** *59 specimens struck.* A superb example of one of the most famous of the many Proof Double Eagle rarities. It is a glittering two-tone example struck in rich reddish gold, with a satiny head and eagle and deep "orange-peel" fields. The lustre and color are outstanding and the surfaces are very nearly flawless, as close to perfection as one is likely to encounter on a Proof Liberty head Double Eagle of this era. *(50,000–55,000)*

The 1882 is not only a great rarity in Proof, but it is also one of the rarest issues in the series as a business strike. Only 571 pieces were struck for commercial purposes (the lowest mintage of any U.S. Double Eagle) and just 59 Proofs, for a total of only 630 pieces. Of the original 59 Proofs, no more than 13-15 still exist, and ***this specimen is the equal of the best of them.***

1884 GEM BRILLIANT PROOF $20.00 GOLD

Designer — James B. Longacre
Weight — 516 grains
Diameter — 34 mm

□ 153 **1884 Gem Brilliant Proof.** *71 specimens struck.* Similar in overall appearance to the 1882 just offered and of equal rarity, despite the higher mintage. This specimen is simply outstanding, with a beautiful two-tone cameo appearance due to the satiny head of Liberty and eagle standing out against the mirror fields that have a slightly less pronounced "orange-peel" texture than is evident on the 1882. There is a small area of planchet "roughness" between the 5th and 6th obverse stars that was present at the time of striking, but the coin is pleasantly free of hairlines or other impairments. The color is a very rich reddish gold. *(60,000–65,000)*

The 1884 Double Eagle was struck only in Proof. None were issued for general circulation. Only the 1883, 1884 and 1887 (also offered in this sale) were struck as "Proof only" dates in this series, and the 1884 is the rarest of the three, just slightly more rare than the 1883 to which it is most often compared and perhaps twice as rare as the 1887. It is probable that not all of the original 71 Proofs minted were actually sold since the 1884 is much rarer than that mintage would suggest. Today, fewer than 15 specimens are thought to exist, several of which are impounded in museums.

1886 GEM BRILLIANT PROOF $20.00 GOLD

Designer — James B. Longacre
Weight — 516 grains
Diameter — 34 mm

□ 154 **1886 Gem Brilliant Proof.** *106 specimens struck.* An exceptional example of this famous and popular rarity, in fact, **one of the highest quality specimens** in existence. The cameo effect is outstanding, with the head and eagle highly frosted and the mirror fields both deep and reflective, with just a slight "orange-peel" texture. The coin is completely original, never having been cleaned or even "dipped" as have most U.S. Gold Proofs. The surfaces are quite amazing for a Proof Double Eagle of this period and are virtually pristine and untouched. The color is also special, a rich gold with just a slight reddish or coppery colored tint. *(40,000–50,000)*

Like the 1882, the 1886 is not only a major rarity in Proof, but it is also an extremely rare coin as a business strike, especially in high grade (cf. the following lot). Only 1,000 pieces were struck for circulation, along with 106 Proofs for collectors. In our opinion, a portion, possibly even the major portion, of the Proof mintage remained unsold at the end of the year and was melted. Others were spent or mishandled over the years, and no more than twenty or so unimpaired examples still exist. Of those, a mere handful are as nearly perfect as this one.

Provenance:
Nathan M. Kaufman

1886 GEM BRILLIANT UNCIRCULATED $20.00 GOLD

Designer — James B. Longacre
Weight — 516 grains
Diameter — 34 mm

□ 155 **1886 Gem Brilliant Uncirculated.** A brilliant, glittering specimen with superb natural greenish gold toning, radiant mint lustre and almost fully prooflike fields. The strike is very sharp, but the rims are rounded as one would expect on a business strike, and the mostly mirror fields have patches of mint frost. There is one tiny bagmark on the cheek, but the surfaces are otherwise remarkably clean for a business strike. There are virtually no other bagmarks, and only a few of the faintest of hairlines. In our opinion, this is the "**Finest Known**" business strike 1886 Double Eagle, slightly surpassing the R.L. Miles-Stack's April 1975 Sale specimen, the only other Choice Mint State piece known. *(75,000–80,000)*

Only 1,000 Double Eagles were minted in 1886 for commercial purposes. Some experts have estimated that only 8-10 still exist. We feel that estimate is a bit low, but certainly the number cannot be more than 20-25. Nearly all of these are circulated, Extremely Fine and About Uncirculated being typical, and we know of only two Mint State pieces other than this Gem and the aforementioned Miles coin, neither of which is especially choice. So anyone putting together a top grade collection of Liberty head Double Eagles must either settle for a Proof, find and talk the current owner out of the somewhat lesser Miles piece, or bid generously on this coin. The last option makes the most sense!

1887 GEM BRILLIANT PROOF $20.00 GOLD

Designer — James B. Longacre
Weight — 516 grains
Diameter — 34 mm

□ 156 **1887 Gem Brilliant Proof.** *121 specimens struck.* Struck in deep yellow gold, with a frosted head and eagle, and brilliant, deeply mirrored fields. The two-tone cameo appearance of the coin is superb, as is the quality of the surfaces, which are nearly flawless. Along with their great "depth" and reflectivity, the fields have the appealing "orange-peel" texture that is almost standard on U.S. Gold Proofs of the 1880's and 1890's. This coin has only had four or five owners since it was struck over a century ago, and it has been extremely well cared for by all of them the entire time. As a result it is **one of the very choicest** 1887 Proof Double Eagles in existence. *(50,000–55,000)*

The 1887 is the third and final "Proof-only" issue of the Double Eagle series. A reported 121 pieces were minted, but since not remotely close to 121 collectors were active in the entire country in 1887, it is probable that most of the mintage was never sold. As was the practice at the time, the unsold coins were melted early the following year. Only an estimated 25-30 1887 Proof Double Eagles still exist and at least three of those are impounded in museums, and still others are seriously impaired, even circulated. The number of specimens in existence that equal this superb coin is very small, probably no more than five or six.

Provenance:
Louis Eliasberg, Sr.

1888 GEM BRILLIANT PROOF $20.00 GOLD

Designer — James B. Longacre
Weight — 516 grains
Diameter — 34 mm

□ 157 **1888 Gem Brilliant Proof.** *102 specimens struck.* Although the 1888 Double Eagle is not a famous "Proof-only" date like the 1883, 1884 and 1887, or a low mintage rarity like the 1881, 1882, 1885 and 1886, it is definitely a major rarity in Proof, every bit as rare as the 1886 and 1887 just offered. Fewer than 25 specimens are thought to exist and it is highly likely that most of the Proof mintage was never actually distributed or sold to collectors. This magnificent specimen leaves little room for improvement. It is fully struck in deep yellow gold and has a fine cameo appearance with its softly frosted head and eagle and nearly pristine, deep mirror fields. *(30,000–35,000)*

Provenance:
U.S. Coin Company
John H. Clapp
Louis Eliasberg, Sr.

1888 GEM BRILLIANT UNCIRCULATED $20.00 GOLD

Designer — James B. Longacre
Weight — 516 grains
Diameter — 34 mm

□ 158 **1888 Gem Brilliant Uncirculated.** Boldly struck, with frosty mint lustre and beautiful natural orange and greenish gold toning. The reverse is nearly pristine and the obverse has only a few light, scattered bagmarks. Much nicer than almost any other 1888 around and even finer than the vast majority of 1904's that one sees. As a date, the 1888 is moderately scarce in all grades and in Mint State it is very scarce, if not rare. A relatively few Choice and even Gem quality examples do exist, but they are rare and distinctly underrated. *(3,000–5,000)*

1892 CHOICE BRILLIANT UNCIRCULATED $20.00 GOLD

Designer — James B. Longacre
Weight — 516 grains
Diameter — 34 mm

□ 159 **1892 Very Choice Brilliant Uncirculated.** An outstanding example of this rare, low mintage issue, certainly within the Condition Census (top six) of known business strikes. It is very sharply struck, with superbly lustrous, mostly prooflike surfaces and brilliant yellow gold color highlighted on the reverse with copper and purple toning. Some very light bagmarks are noticeable in the fields, but none are really severe and the coin is actually quite close to the Gem category overall. One, possibly two, examples exist that are comparable, but we are not aware of a distinctly finer one. *(15,000–20,000)*

The 1892 Double Eagle is one of a number of very low mintage issues in the series. Only 4,523 were struck (including 93 Proofs for collectors) and since nearly all known specimens grade Extremely Fine or About Uncirculated, it is obvious that this is an issue that was intended for and saw considerable circulation. Not many business strikes have survived, perhaps 40-50 in all, and probably no more than ten or so are fully Mint State, meaning that an 1892 in Mint State is actually much more rare than an 1892 in Proof.

1893 GEM BRILLIANT PROOF $20.00 GOLD

Designer — James B. Longacre
Weight — 516 grains
Diameter — 34 mm

□ 160 **1893 Gem Brilliant Proof.** *59 specimens struck.* A very attractive cameo specimen struck in deep yellow gold. An uncleaned, never "dipped" example that displays the slightly cloudy toning that is characteristic of such original specimens. The fields and devices are well frosted and the fields are deeply mirror-like. The surfaces of the coin are very clean, with no more than a few very faint hairlines. The strike is as sharp as one could hope for, and the edge is broad and square, with a partial wire rim. Proofs of this date are extremely rare, more so than those of 1891 and 1892 as well as most of the more highly regarded dates of the previous decade. Only an estimated 15-20 Proofs have survived. *(20,000–30,000)*

1894 GEM BRILLIANT PROOF $20.00 GOLD

Designer — James B. Longacre
Weight — 516 grains
Diameter — 34 mm

□ 161 **1894 Gem Brilliant Proof.** *50 specimens struck.* A marvelous specimen with a spectacular two-tone cameo appearance. Both the head and eagle, but especially the head, are highly frosted and really stand out against the fields, which have considerable "depth" as well as the usual "orange-peel" texture. The strike is absolutely full and the coin has a pronounced wire rim on most of the obverse. The color is particularly beautiful, a rich yellow gold with a slightly greenish tint. The 1894 is one of the rarest Proofs after 1880, on a par with the 1893 just offered, and every bit as rare as most of the famous rarities of the 1880's. Of the 50 Proofs struck, only an estimated 15 or so still exist. *(30,000–35,000)*

1897 GEM BRILLIANT PROOF $20.00 GOLD

Designer — James B. Longacre
Weight — 516 grains
Diameter — 34 mm

□ 162 **1897 Gem Brilliant Proof.** *76 specimens struck.* Despite the substantially higher mintage, the 1897 is very nearly in the same rarity class as the 1893 and 1894 just offered, and it is probable that many of the Proofs that were actually struck were later melted. This specimen is really superb, with the most glorious deep yellow gold toning imaginable. The devices are satiny rather than frosty, and so this example, like all 1897 Double Eagle Proofs we have seen, has a somewhat less pronounced cameo effect than some other dates in the series. (An 1897 Double Eagle in Proof has a distinctive "look" quite unlike any other Liberty head Double Eagle and we find it most attractive.) This coin is so lovely that it is difficult to imagine a finer specimen among the 17-20 survivors. *(30,000–40,000)*

Provenance:
John H. Clapp (who purchased it at the U.S. Mint, November, 1897).
Louis Eliasberg, Sr.

1902 GEM BRILLIANT PROOF $20.00 GOLD

Designer — James B. Longacre
Weight — 516 grains
Diameter — 34 mm

□ 163 **1902 Gem Brilliant Proof.** *114 specimens struck.* A beautiful "all brilliant" Proof with a bright yellow gold obverse and a medium coppery gold reverse. A few tiny copper stains (as made) can be seen on both sides. The reverse of the coin is essentially perfect, the obverse very nearly so. Obviously this is another Proof that has been carefully stored and handled from the very day it was struck. Less rare than any of the Proof Double Eagles offered earlier in this sale, but still rare by any absolute standard, since only 35-40 Proofs are known, some of which are impounded in museums or "permanent" collections, while still others are impaired to some degree. *(25,000–30,000)*

Provenance:
Louis Eliasberg, Sr.

1904 CHOICE BRILLIANT UNCIRCULATED $20.00 GOLD

Designer — James B. Longacre
Weight — 516 grains
Diameter — 34 mm

□ 164 **1904 Choice Brilliant Uncirculated.** A mint error prominently **double struck** on both sides. The doubling is clearly evident on the date, stars, legends, and all principal design devices. Mint errors of U.S. Gold Coins are **extremely rare** because such errors seldom escaped the inspectors. Errors that did occur were almost always caught and the coins were returned to the melting pot. This is an extraordinary "naked eye" error. The coin was first struck very lightly, and a bit off center, producing the faint outline above the head; the dies were repositioned and the coin was given a full strength strike. The dies "bounced" on this second strike and produced another outline below and left of the main strike. The coin is very Choice, with original greenish gold toning, excellent lustre and only a few light contact marks. *(3,000–3,500)*

ENLARGED PHOTOGRAPHS

The photographs in this sale have been enlarged (except where noted) to diameters of 26 to 45 millimeters in order to show the coins in more detail. The photographs of certain great rarities have been enlarged to 60 to 72 millimeters.

1905 GEM BRILLIANT PROOF $20.00 GOLD

Designer — James B. Longacre
Weight — 516 grains
Diameter — 34 mm

□ 165 **1905 Gem Brilliant Proof.** *92 specimens struck.* An utterly superb specimen that is virtually "as struck." The strike is exceedingly sharp, with the edge broad and square and showing a partial wire rim. The color is fantastic, a very brilliant, deep yellow gold. Proof Double Eagles of this virtually perfect quality are extremely rare regardless of date. *(30,000–35,000)*

The 1905 is the rarest 20th Century Liberty head Double Eagle as a business strike. In Proof, it is comparable to the others and only about a third of the original mintage, 30-35 pieces, have survived the melting pot as well as the ravages of gross mishandling. If a finer Proof 1905 Double Eagle exists than this one, we have not seen it.

Provenance:
Louis Eliasberg, Sr.

1905'S' CHOICE BRILLIANT UNCIRCULATED $20.00 GOLD

Designer — James B. Longacre
Weight — 516 grains
Diameter — 34 mm

□ 166 **1905'S' Very Choice Brilliant Uncirculated.** A highly lustrous, well struck, satiny specimen with beautiful medium orange gold toning and a few tiny copper stains (as made). Light, well scattered bagmarks on the obverse and only a few trivial marks on the reverse. A very scarce date in this Choice condition, many times more rare than the 1904 or 1904'S', for example. *(3,000–5,000)*

1907'D' GEM BRILLIANT UNCIRCULATED $20.00 GOLD

Designer — James B. Longacre
Weight — 516 grains
Diameter — 34 mm

□ 167 **1907'D' Gem Brilliant Uncirculated.** A fully struck, satiny specimen with a medium orange gold toned obverse and a fully brilliant reverse. The lustre is exceptional and the surfaces, particularly the fields, are almost flawless. Although the 1907'D' is not an especially rare date, it cannot really be considered one of the "common dates" of the series either and it is more rare than the 1898'S', 1899, 1900, 1904, or 1904'S' to name just a few. Gem quality specimens such as this are really very scarce. In fact, true Gems of any Liberty head Double Eagle issue are surprisingly rare and very desirable as type coins. *(6,000–8,000)*

United States Commemorative Gold Coins

Lots 168 - 181

Sets of United States Gold Coins

Lots 182 - 184

Pioneer and Territorial Gold Coins

Lots 185 - 188

U. S. COMMEMORATIVE GOLD COINS

1903 GEM BRILLIANT UNCIRCULATED JEFFERSON GOLD DOLLAR

Designer — Charles E. Barber
Weight — 25.8 grains
Diameter — 15 mm

□ 168 **1903 Jefferson $1.00. Gem Brilliant Uncirculated.** A sharply struck, satiny specimen with outstanding lustre and superb medium orange gold toning. The surfaces are close to perfection and there is not even a break in the lustre on Jefferson's cheek (the coin's highest point). One of *only 17,275 pieces minted* and actually distributed. *(3,000–5,000)*

1903 GEM BRILLIANT UNCIRCULATED McKINLEY GOLD DOLLAR

Designer — Charles E. Barber
Weight — 25.8 grains
Diameter — 15 mm

□ 169 **1903 McKinley $1.00. Gem Brilliant Uncirculated.** An ideal companion piece to the preceding lot. The two coins are virtually identical in terms of both quality and appearance. This coin is fully struck and has radiant mint lustre, almost flawless, satiny surfaces and beautiful orange gold toning. Same mintage as the preceding and of equal rarity. *(3,000–5,000)*

1904 GEM BRILLIANT UNCIRCULATED LEWIS & CLARK GOLD DOLLAR

Designer — Charles E. Barber
Weight — 25.8 grains
Diameter — 15 mm

□ 170 **1904 Lewis & Clark $1.00. Gem Brilliant Uncirculated.** A glittering specimen struck from clashed dies. The coin is mostly frosty but has a noticeable prooflike "halo" around the busts. Strike, lustre and color are all first-rate and the coin is really very nearly "as struck." As such it is **one of the finest known** examples of the type. This is one of the rarest of the commemorative gold dollars. Although 9,997 were distributed, many were used as jewelry, carried as charms or spent, and so gem quality pieces are actually quite rare. *(6,000–7,000)*

1904 GEM BRILLIANT UNCIRCULATED LEWIS & CLARK GOLD DOLLAR

Designer — Charles E. Barber
Weight — 25.8 grains
Diameter — 15 mm

□ 171 **1904 Lewis & Clark $1.00. Gem Brilliant Uncirculated.** Another example of this rarity, with lustrous, semi-prooflike surfaces and very attractive yellow and coppery gold color. An unusually choice example of this very scarce issue. *(6,000–7,000)*

1916 GEM BRILLIANT UNCIRCULATED McKINLEY GOLD DOLLAR

Designer — George T. Morgan
Weight — 25.8 grains
Diameter — 15 mm

□ 172 **1916 McKinley $1.00. Gem Brilliant Uncirculated.** Boldly struck, with highly lustrous, satiny surfaces and outstanding original orange and greenish gold toning. Close inspection with a glass shows the surfaces to be extremely clean and free of blemishes. The strike is far superior to most specimens, many of which are "soft" and poorly defined. One of 9,977 specimens distributed. *(4,000–5,000)*

1917 GEM BRILLIANT UNCIRCULATED McKINLEY GOLD DOLLAR

Designer — George T. Morgan
Weight — 25.8 grains
Diameter — 15 mm

□ 173 **1917 McKinley $1.00. Gem Brilliant Uncirculated.** Beautiful, medium orange and greenish gold toning and very clean surfaces that have a lovely, soft satiny glow. Somewhat more rare than the 1916 despite the slightly higher mintage of 10,000 pieces. *(4,000–5,000)*

1922 GEM BRILLIANT UNCIRCULATED GRANT WITH STAR GOLD DOLLAR

Designer — Laura Gardin Fraser
Weight — 25.8 grains
Diameter — 15 mm

□ 174 **1922 Grant. With star. $1.00. Gem Brilliant Uncirculated.** A gorgeous specimen with rich yellow gold toning highlighted with a trace of pink as well as a couple of pinpoint copper stains. Boldly struck, with full mint lustre and nearly mark-free surfaces. One of *only 5,000 specimens struck* and distributed. *(4,000–5,000)*

1922 GEM BRILLIANT UNCIRCULATED GRANT WITH STAR GOLD DOLLAR

Designer — Laura Gardin Fraser
Weight — 25.8 grains
Diameter — 15 mm

□ 175 **1922 Grant. With star. $1.00. Gem Brilliant Uncirculated.** Another example, fully struck and lustrous, with lovely light to medium yellow gold toning. Very scarce since many of the 5,000 pieces minted have been mishandled or used as jewelry. *(4,000–5,000)*

1922 GEM BRILLIANT UNCIRCULATED GRANT GOLD DOLLAR

Designer — Laura Gardin Fraser
Weight — 25.8 grains
Diameter — 15 mm

□ 176 **1922 Grant. No star. $1.00. Gem Brilliant Uncirculated.** Slightly more rare than the with star variety although both varieties were minted in precisely the same quantity, 5,000 pieces. This specimen is completely original and has exceptional natural golden toning, with a few small copper stains. The lustre and strike are both outstanding, as is the quality of the surfaces. *(4,000–5,000)*

1915'S' GEM BRILLIANT UNCIRCULATED
PANAMA-PACIFIC QUARTER EAGLE

Designer — Charles E. Barber and George T. Morgan
Weight — 64.5 grains
Diameter — 18 mm

□ 177 **1915'S' Panama-Pacific $2.50. Gem Brilliant Uncirculated.** An outstanding example of this issue which is the rarest of the small denomination U.S. Commemorative gold coins. This specimen is sharply struck, with fully frosty surfaces and lovely natural greenish gold toning that has a few copper highlights. The surfaces have almost no marks, just the faintest trace of the raised die swirls that resulted from the polishing of the dies. These are characteristic of the issue but they are less evident on this example than on most specimens. *Only 6,749 pieces were minted* and sold (others struck were melted) and, for some reason, the majority were spent or mishandled rather than saved. As a result, this issue is seen more often in the high circulated grades than in Mint State, a most uncommon occurrence among commemorative issues, particularly gold ones. In Choice or Gem Mint State, the 1915'S' Panama-Pacific Quarter Eagle is actually very rare and extremely desirable. *(8,000–12,000)*

1926 GEM BRILLIANT UNCIRCULATED
SESQUICENTENNIAL QUARTER EAGLE

Designer — John R. Sinnock
Weight — 64.5 grains
Diameter — 18 mm

□ 178 **1926 Sesquicentennial $2.50. Gem Brilliant Uncirculated.** This is one of the most underrated of all U.S. Commemorative Coins, gold or silver, in Gem condition. The mintage was very high by commemorative gold standards (45,793 were struck that were actually sold and not melted) but a great many were spent or mishandled. Relatively few seem to have been saved and carefully handled and, as a result, true Gems are surprisingly rare, more rare, in fact, than any of the other small commemorative gold coins except the Panama-Pacific $2.50 and perhaps the Lewis and Clark Gold Dollars. This specimen leaves little to be desired in any respect. It is fully struck, with sensational lustre and color and surfaces that are amazingly clean. Although finding an example of this issue in About Uncirculated, Uncirculated, or even Choice Brilliant Uncirculated condition is not a difficult task at all, one could look a long time to find another as splendid as this. *(7,000–9,000)*

1915'S' GEM BRILLIANT UNCIRCULATED
PANAMA-PACIFIC ROUND $50.00 GOLD

Designer — Robert Aitken
Weight — 1,290 grains
Diameter — 43 mm

□ 179 **1915'S' Panama-Pacific $50.00. Round. Gem Brilliant Uncirculated.** A very lustrous, satiny specimen with beautiful, medium yellow gold toning highlighted with orange overtones. The face of Minerva and the owl have none of the contact marks or friction that plague most specimens, and the coin is also completely free of the edge nicks and bruises that are so common to these large, heavy, yet soft pieces. Seldom seen this nice since the majority of known pieces have been mishandled. *(50,000–60,000)*

Although 1,500 round $50.00 pieces were authorized and struck, 1,017 were not sold and were subsequently melted. The $50.00 pieces (both types) were sold singly and in several set configurations for $100 each (double face value) and a purchaser was entitled to receive a free Panama-Pacific Half Dollar, Gold Dollar and Quarter Eagle at no additional cost. Only 483 round specimens were actually sold, and many were carried as pocket pieces or were just improperly cared for over the years. The result, of course, is that a 1915'S' round Panama-Pacific $50.00 in Gem condition is a very rare coin as well as the most popular and desirable of all U.S. commemorative issues.

1915'S' GEM BRILLIANT UNCIRCULATED
PANAMA-PACIFIC OCTAGONAL $50.00 GOLD

Designer — Robert Aitken
Weight — 1,290 grains
Diameter — 45 mm

□ 180 **1915'S' Panama-Pacific $50.00. Octagonal. Gem Brilliant Uncirculated.** A magnificent, fully lustrous specimen that is a perfect match for the round example just offered. This coin is equally free of the edge bumps and bruises as well as the nicks, hairlines and other impairments that afflict the majority of Panama-Pacific $50.00 pieces. The color is superb, a very rich greenish gold. Obviously, this is one of the relatively few pieces that has been carefully handled and preserved since it was minted. The octagonal type is less rare than the round type but not as much as is sometimes claimed. Of the 1,500 pieces authorized and struck (same as for the round), only 683 were ever sold, some singly, some in sets, and the balance melted. *(35,000–45,000)*

COMPLETE GEM 11 PIECE GOLD COMMEMORATIVE SET

(All Enlarged)

□ 181 **Complete 11 piece U.S. Commemorative Gold Coin Set, 1903 to 1926.** All of the coins in the set grade **Gem Brilliant Uncirculated** and are described as follows:

1903 Jefferson $1.00. Sharply struck, with semi-prooflike surfaces, excellent lustre and beautiful gold and orange toning. The coin has a few tiny copper stains (as made).

1903 McKinley $1.00. Bold and frosty, with lustrous greenish gold toning and a few copper spots.

1904 Lewis & Clark $1.00. Gorgeous, copper-tinged greenish gold toning and superb satiny mint lustre, with just a trace of a "halo" around the busts.

1905 Lewis & Clark $1.00. Light greenish gold toning highlighted with copper. Frosty and well struck; a trace of a prooflike surface on the date side only.

1915'S' Panama-Pacific $1.00. Rich greenish gold and orange toning. Sharply struck, with full mint frost and lustre.

1915'S' Panama-Pacific $2.50. An extraordinary specimen in all respects, with particularly outstanding lustre and color. The strike is unusually bold for this issue and the frosty surfaces are nearly pristine.

1916 McKinley $1.00. A sharply struck specimen with full, frosty mint lustre and beautiful light orange toning accented with greenish gold highlights and a few copper stains.

1917 McKinley $1.00. Almost fully prooflike with just a few patches of mint frost. Outstanding lustre and magnificent deep orange gold toning. Terrific overall appearance.

1922 Grant. With star. $1.00. Rich greenish gold color and a few tiny copper spots. Fully struck, with radiant lustre and nearly pristine, frosty surfaces.

1922 Grant. No star. $1.00. A frosty, fully struck specimen with excellent lustre and lovely medium greenish gold and orange toning.

1926 Sesquicentennial $2.50. Very attractive light to medium orange gold toning and lustrous, satiny surfaces. *(40,000–60,000)*

COMPLETE GEM TWELVE PIECE GOLD TYPE SET

Lot No. 182

1853
$1.00 GOLD

1855
$1.00 GOLD

1880
$1.00 GOLD

1903
$2.50 GOLD

1878
$3.00 GOLD

1909
$2.50 GOLD

1895
$5.00 GOLD

1901
$10.00 GOLD

1908
$5.00 GOLD

1898'S'
$20.00 GOLD

1907
$10.00 GOLD

1914'D'
$20.00 GOLD

(All Enlarged)

COMPLETE GEM TWELVE PIECE GOLD TYPE SET

□ 182 **Complete 12-piece U.S. Gold Type Set,** consisting of the Type I, Type II and Type III Gold Dollars, Liberty head and Indian head Quarter Eagles, Three Dollar Gold piece, Liberty head and Indian head Half Eagles, Liberty head and Indian head Eagles and the Liberty head and Saint-Gaudens Double Eagles. All of the coins in the set are **Gem Brilliant Uncirculated,** and have been carefully selected for strike, color and lustre to make an evenly matched set. The set consists of the following coins:

1853 Type I Gold Dollar. Gem Brilliant Uncirculated. Incredibly sharp strike and full frosty mint lustre. Beautiful deep greenish gold toning tinged with orange. A common date but all gem quality Type I Gold Dollars are rare and underrated.

1855 Type II Gold Dollar. Gem Brilliant Uncirculated. A superb specimen with a soft satiny glow and magnificent medium orange and greenish gold toning. The strike is very sharp although the 8 in the date is a little weak from die deterioration as usual. The surfaces are nearly flawless and this ranks as one of the finest Type II Gold Dollars to be offered for sale recently. This is one of the rarest and most popular of all U.S. gold type coins.

1880 Type III Gold Dollar. Gem Brilliant Uncirculated. Fully prooflike with tremendous lustre and beautiful light orange gold toning. The strike is exceedingly sharp and the coin has a partial wire rim. One of the lowest mintage issues of the series. Only 1,600 pieces were struck for circulation, just a few hundred of which still exist.

1903 Liberty head Quarter Eagle. Gem Brilliant Uncirculated. A very lustrous, satiny specimen with beautiful medium yellow gold toning and some pinpoint copper stains. 201,000 business strikes minted.

1909 Indian head Quarter Eagle. Gem Brilliant Uncirculated. A sharply struck specimen with full frosty mint lustre and lovely medium orange gold toning. A rare and underrated date in this grade, with probably less than 100 true Gems in existence.

1878 Three Dollar Gold piece. Gem Brilliant Uncirculated, fully prooflike. An exceptional coin with deep mirror fields (very rare for this date), a full strike and unusually beautiful medium orange toning. Outstanding overall appearance. The most "common" date Three Dollar Gold piece, but still rare and highly desirable as a type coin.

1895 Liberty head Half Eagle. Gem Brilliant Uncirculated. A fully struck specimen with very frosty surfaces, excellent lustre and lovely light greenish gold and orange toning. The reverse is nearly perfect and the obverse has no more than a couple of extremely trivial marks.

1908 Indian head Half Eagle. Gem Brilliant Uncirculated. First year of the type. A gorgeous, satiny specimen with especially beautiful medium orange toning, highlighted with greenish gold. The strike and lustre are both excellent, and the surfaces, even the Indian's cheek, are very clean.

1901 Liberty head Eagle. Gem Brilliant Uncirculated. Boldly struck, with a partial wire rim and full frosty mint lustre. Lovely light golden toning with some tiny copper stains. No more than a few trivial contact marks, mostly on the obverse. A "common" date but still very scarce this choice.

1907 Indian head Eagle. No periods. Gem Brilliant Uncirculated. First year of the type. Much sharper strike than usual with the hair curls around Liberty's face quite well defined and the eagle's feathers very sharp. The surfaces are lustrous and satiny and toned a very rich greenish gold color. Very scarce in this grade, with probably less than 100 true Gems in existence.

1898'S' Liberty head Double Eagle. Gem Brilliant Uncirculated. A lustrous, satiny specimen with very few bagmarks (none serious or even worth mentioning) and beautiful toning, light pinkish gold in the centers turning to deep greenish gold at the borders. Very sharply struck. A common date in the lower Mint State grades, but really very scarce, if not rare, this choice.

1914'D' Saint-Gaudens Double Eagle. Gem Brilliant Uncirculated. A really lovely example with medium orange gold toning, radiant mint lustre and a full strike. The satiny surfaces are extremely clean with no more than a few trivial and widely scattered bagmarks. Although fairly common in the lower Uncirculated grades, true Gems of this issue are very scarce.

The 12-piece Set (80,000–120,000)

1896 GOLD PROOF SET

Lot No. 183

1896
$2.50 GOLD

1896
$5.00 GOLD

1896
$10.00 GOLD

1896
$20.00 GOLD

(All Enlarged)

1896 GOLD PROOF SET

□ 183 **1896 Gold Proof Set.** Consists of the Quarter Eagle, Half Eagle, Eagle and Double Eagle, four pieces total. This is an original set that has been kept intact since the year of issue. It was obtained directly from the Mint by Nathan M. Kaufman in 1896 and remained in the Kaufman Collection until it was sold in 1978. Each piece is a **Gem Brilliant Proof** with a superb cameo appearance, and all four pieces have uniform deep yellow gold toning. The individual pieces are described as follows:

1896 Quarter Eagle. Gem Brilliant Proof. *132 specimens struck.* High wire rim; a few tiny nicks on the obverse rim at six o'clock and twelve o'clock. Excellent color and cameo effect. Only 50-60 specimens have survived.

1896 Half Eagle. Gem Brilliant Proof. *103 specimens struck.* A magnificent specimen with a well frosted head and eagle, deep "orange-peel" fields and superb lustre and color. Very rare; only 35-40 Proofs are known.

1896 Eagle. Gem Brilliant Proof. *78 specimens struck.* The most pronounced cameo effect of any of the four coins in the set, with a very heavily frosted head and eagle, and brilliant, deeply mirrored fields. Tiny obverse rim nick at approximately twelve o'clock. The rarest coin of the set; only 20-25 specimens are estimated to exist.

1896 Double Eagle. Gem Brilliant Proof. *132 specimens struck.* Cameo effect nearly equal to that of the Eagle, with the deeply frosted head and eagle contrasting against the mirror fields. The reverse of this specimen is superb, in fact, virtually flawless, and the obverse has only a few very faint, unobtrusive hairlines. Few specimens exist that are equal, much less better. Just a bit less rare than the Eagle, with only 25-30 specimens known.

Since only an estimated 20-25 Eagles are known, that means that a hypothetical **maximum** of only 20-25 1896 Gold Proof Sets could possibly exist or be assembled. Far fewer than that actually exist, however, and only a few of those (less than five?) are original sets like this one that have been kept together since they were minted. *(75,000–85,000)*

Provenance:
Nathan M. Kaufman

PAIR OF 1882'S' $10.00 GOLD ROLLS (40 PIECES)

(Actual Size)

□ 184 **Two rolls (40 pieces) of 1882'S' Eagles, all grading at least Brilliant Uncirculated, with several of them very close to the Choice category.** Each coin is well struck and some are very sharp for the issue. All of them have full frosty mint lustre and light to medium bagmarks and abrasions. The color is quite uniform, with most of the coins having attractive coppery or orange gold toning; others are more greenish gold in color. *(40,000–50,000)*

This is a most unusual and extremely rare group, the only quantity of original 1882'S' Eagles that we have seen. They were discovered in Europe a few years ago and have been kept intact ever since. The 1882'S' Eagle has never received the attention it deserves as a scarce date, but in reality it is very scarce in all grades and quite rare in Mint State. In Choice or Gem Uncirculated condition, the 1882'S' is very rare and we can recall seeing no more than a couple of true Gems. When offered for sale, even at important auctions, the typically available specimen grades only Very Fine or Extremely Fine and so this lot presents a unique opportunity to obtain a rare and underrated issue in quantity and in a generally unavailable grade.

PIONEER & TERRITORIAL GOLD COINS

1851 A. HUMBERT $50.00 GOLD

Diameter — Approx. 40 mm

□ 185 **$50.00 1851 Augustus Humbert. Lettered Edge.** Obv. Eagle with shield and ribbon inscribed LIBERTY; scroll above on which is incused 880 THOUS; 50 (incused), D (for Dollars), C (for California) below; UNITED STATES OF AMERICA around, all within raised borders. Edge lettered AUGUSTUS HUMBERT UNITED STATES ASSAYER OF GOLD CALIFORNIA 1851. Rv. Fine engine turned design with small target in center (no "50"). **Choice Brilliant Uncirculated.** A magnificent specimen which may well be the **finest** Lettered Edge $50.00 gold coin in existence. The portion of the obverse design within the circle (conforming to the circular die used) is almost fully prooflike and exceedingly lustrous. The color is a superb medium greenish gold and the surfaces of the coin, including the border outside the design, are very clean except for a couple of small rim nicks and a minor disturbance (probably "as made") over ITE in UNITED. *(50,000–60,000)*

Lettered Edge $50.00 pieces (or "slugs" as they are often called) are much more rare than the subsequent reeded edge type. This specimen, from the famous collection of John A. Beck (1859-1924), a Pennsylvania businessman, is an extraordinary coin, the only choice Mint State Lettered Edge $50.00 Gold piece to be offered for sale in decades. Noted specialists in the Pioneer (or Territorial) gold coin field rate the 1851 Lettered Edge $50.00 as very rare and most estimates place the existing population in the vicinity of 50-60 specimens, most of which are only Very Fine or Extremely Fine.

Provenance:
John A. Beck

1852 U. S. ASSAY OFFICE $10.00 GOLD

Diameter — Approx. 28 mm

□ 186 **$10.00 1852 U.S. Assay Office of Gold, 884 THOUS.** Obv. Eagle with shield and ribbon inscribed LIBERTY 884 THOUS on scroll above; UNITED STATES OF AMERICA TEN DOLS around. Rv. Engine turned design with oblong tablet in center inscribed in four lines UNITED STATES ASSAY OFFICE OF GOLD SAN FRANCISCO CALIFORNIA 1852. **Very Choice Brilliant Uncirculated,** a borderline Gem. Fully struck, with outstanding lustre and superb medium orange gold toning. Moderately scarce as a type (by Territorial standards; rare by almost any other standard) and really very rare in this choice condition since nearly all known specimens are well circulated, Fine to Extremely Fine being typical. This specimen certainly ranks as **one of the finest known** examples of the type. *(12,000–16,000)*

1853 U. S. ASSAY OFFICE $20.00 GOLD

Diameter — Approx. 35 mm

□ 187 **$20.00 1853 U.S. Assay Office of Gold, 900 THOUS.** Obv. Eagle with shield and ribbon inscribed LIBERTY; 900 THOUS on scroll above; UNITED STATES OF AMERICA TWENTY D around. Rv. Engine turned device with tablet on which is inscribed UNITED STATES ASSAY OFFICE OF GOLD SAN FRANCISCO CALIFORNIA 1853 in four lines. **Gem Brilliant Uncirculated.** A sharply struck specimen with full frosty mint lustre and beautiful rich greenish gold color with lovely coppery toning near the obverse border. One rarely ever sees a Territorial gold coin with such clean surfaces. In fact, few Federal gold issues of this period are equal to this piece in terms of overall quality. As territorial gold coins go, this issue is not especially difficult to find, as long as one is willing to settle for a high grade circulated piece or perhaps a minimal Mint State one. However, in this remarkable Gem condition, the 1853 Assay Office Double Eagle is really very rare. *(20,000–25,000)*

1850 BALDWIN & CO. $10.00 GOLD

Diameter — Approx. 27 mm

□ 188 **$10.00 1850 Baldwin & Co.** Obv. Rider or "Vaquero" on horseback, throwing a lariat; CALIFORNIA GOLD TEN DOLLARS around; date between horse and denomination. Rv. Eagle similar to the regular issue Federal coinage; BALDWIN & CO. SAN FRANCISCO around, five stars left, five stars right at border. **Choice Brilliant Uncirculated.** The beautiful John A. Beck specimen, thought by most specialists to be the **"Finest Known"** example of this extremely rare and beautiful "Horseman" design. Designed by A. Kuner and considered by many (ourselves included) to be the most distinctive and beautiful of all the Territorial issues. This specimen is very sharply struck and has rich greenish gold color with beautiful coppery toning at the borders. The strike and surface quality are both excellent. The "Horseman" is not only one of the most attractive and popular pioneer issues, it is also one of the rarest. At most two dozen pieces are known, perhaps even less than twenty. *(55,000–65,000)*

Provenance:
John A. Beck

United States Gold Coinage of the 20th Century The New Designs

The Theodore Roosevelt Era:

The Gold Coins and Major Sculptures of Augustus Saint-Gaudens

In the year 1905 President Roosevelt commissioned America's greatest sculptor, Augustus Saint-Gaudens (1848-1907) to prepare new designs for the one-cent, ten-dollar, and twenty-dollar United States coins. As every numismatist knows, the cent never advanced beyond the stage of plaster models. The "eagle" and the "double-eagle" were designed and ultimately struck for circulation as our last regular gold coins before the Great Depression and the financial reforms just before and then during the early Franklin D. Roosevelt years, which included abandoning of the gold standard. The saga of the ten- and twenty-dollar gold coins is usually told as a struggle between the desires of a concerned President and the very ill sculptor on the one hand and the pedestrian demands of the Chief Engraver at the United States Mint, Charles E. Barber, on the other. Indeed, despite modifications by the sculptor's assistant, the gifted Henry Hering (1874-1949), the two coins as finally issued on an annual basis had been flattened and linearized so much that much of the original fire of genius had been extinguished. Yet, the beauty of these designs and the impact of the twenty-dollar gold coin on the numismatic art of America were so great that the Saint-Gaudens' obverse of the frontal Nike-Victoria-Liberty has been revived for the bullion-value coins of the late 1980's!

The relationships between these two heroic coins and the last great public commission carried out by Augustus Saint-Gaudens, his family, and his atelier have been noted in several studies over the past generation. The Union commander General William Tecumseh Sherman died on February 14, 1891. He had lived in New York in the latter part of his life and had been the very symbol of what the Grand Army of the Republic sought to perpetuate in American civilization. In 1892, the "Citizens of New York under the Auspices of the Chamber of Commerce of the State of New York" secured the services of Augustus Saint-Gaudens to create the great bronze equestrian group of Sherman led by Victory through the pine-forests of Georgia (the pines being beneath the horse's hooves) which since Memorial Day 1903 has stood on its Neo-Roman pedestal, in a setting designed by the architects McKim, Mead and White, at Grand Army Plaza in front of the Plaza Hotel and near the southeast corner of Central Park.

Connections between the allegorical figure of the goddess Victoria-Nike-Eirene (Peace, as Saint-Gaudens named her on a medallion of the head in profile) and the coinage of 1907 and later was assured in that James Earle Fraser (1876-1953) assisted the master in preparing a version of the group for the Paris Salon of 1899 and the Universal Exposition of 1900. Then, Henry Hering helped with changes made to the monument at the Saint-Gaudens studio in Cornish, New Hampshire, this version having been exhibited at the Pan-American Exposition of 1901 in Buffalo (where the shooting of President William McKinley brought Vice-President Theodore Roosevelt to the White House). Reduced bronze versions of the head of Victory and of the complete figure became part of the new coinage. As Liberty, the head of Victory appeared on the one-cent coins of 1905 to 1907, which was never minted. With an American Indian feathered headdress inscribed Liberty, the head of Sherman's Roman goddess dominated the obverse of the ten-dollar gold coin of 1907 and later. Finally, with streaming hair and the torch of Liberty held forth in the raised right hand, the goddess leading this American *adventus imperatoris* became the famous frontal figure on the obverse of the twenty-dollar "Double Eagle" of the 1907 and later coins.

The influence of Theodore Roosevelt and Augustus Saint-Gaudens on the gold coinage of 1907 and 1908 continued, for the latter's pupil Bela Lyon Pratt (1867-1917) designed the five-dollar and two-and-a-half-dollar gold coins in Egyptian-style incuse relief. Pratt created the great statues of Art and Science in front of the Boston Public Library, and his Nathan Hale on the Old Campus of Yale College and in Washington is perhaps the most poetic single figure in American commemorative sculpture, unless the title goes to his young soldier of the Spanish-American War at Saint Paul's School near Concord, New Hampshire. The "Half Eagle" and the "Quarter Eagle" of 1908 are surely the most innovative coins ever to come out of the United States Mint.

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Additional literature:

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Dryfhout, John, *The Works of Augustus Saint-Gaudens,* Hanover, Univ. Press, 1986.
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U. S. QUARTER EAGLES ($2.50 GOLD)

1908 GEM MATTE PROOF $2.50 GOLD

Designer — Bela Lyon Pratt
Weight — 64.5 grains
Diameter — 18 mm

□ 189 **1908 Gem Matte Proof.** *236 specimens struck.* First year of the type. A beautiful specimen with deep green color highlighted with considerable orange gold. Much more colorful and attractive than most Proofs of the date which are often dark and drab olive in color. The strike is exceedingly sharp and the coin has a square edge with a uniform wire rim. The obverse is essentially perfect, the reverse very nearly so except for one faint hairline behind the eagle's head. *(12,500–15,000)*

Matte Proofs were not especially popular with collectors, either at the time of issue or for many years afterward, so many of the specimens originally minted were either never sold (and subsequently melted) or were spent since they were still only worth a very modest premium over face decades later. Others were simply mishandled. This was surely the situation with the 1908 although more were saved of this date than of any other due to its novelty as the first year of the design as well as the first year with this new Proof finish. Today, an estimated 70-80 specimens exist.

1908 GEM BRILLIANT UNCIRCULATED $2.50 GOLD

Designer — Bela Lyon Pratt
Weight — 64.5 grains
Diameter — 18 mm

□ 190 **1908 Gem Brilliant Uncirculated.** First year of the type. Very sharply struck for the issue, with superb, satiny mint lustre and very attractive medium orange and greenish gold toning. The surfaces are very clean, including the all-important Indian's cheek. This is the most "common" Indian head Quarter Eagle in Gem condition since a number were saved as mementos of the first year of issue of this attractive and somewhat revolutionary, new incuse design. Still, a 1908 Quarter Eagle in Gem condition is certainly scarce, with only a few hundred such pieces in existence. *(5,000–6,000)*

1910 GEM ROMAN FINISH PROOF $2.50 GOLD

Designer — Bela Lyon Pratt
Weight — 64.5 grains
Diameter — 18 mm

□ 191 **1910 Gem Roman Finish Proof.** *682 specimens struck.* Fully struck with a partial wire rim and the great color and lustre that are characteristic of the Roman finish Proofs (or "Satin" finish Proofs as they are often called) of 1909 and 1910. The surfaces of this specimen are superb and free of the hairlines and blemishes that typically mar the delicate finish of this type of Proof. *(16,000–18,000)*

The reported mintage figure of 682 specimens is nearly three times as great as the mintage of any other Proof gold coin issued from 1908 to 1915. However, the 1910 Quarter Eagle is actually just as rare as most other Proof Quarter Eagles of the type and so it is our opinion that either the 682 figure is incorrect or the vast majority of the mintage were never sold and were melted. Many others were spent by mistake due to their similarity in appearance to business strikes or on purpose because many years later they were still not worth any substantial premium. Currently, only 50-60 pieces can still be accounted for, few as nearly perfect as this one.

1911'D' CHOICE BRILLIANT UNCIRCULATED $2.50 GOLD

Designer — Bela Lyon Pratt
Weight — 64.5 grains
Diameter — 18 mm

□ 192 **1911'D' Choice Brilliant Uncirculated.** Boldly struck, with the diagnostic partial wire edge on the upper right quadrant of the obverse rim. The mintmark is very sharp and well defined. Lustre is way above average for this often dull issue and the color is an attractive light orange gold. This is by far the rarest issue of the type. *Only 55,780 pieces were struck* and most known specimens are circulated, Extremely Fine and About Uncirculated being typical. In Mint State, especially in this Choice condition, the 1911'D' is rare and seldom available. *(7,000–10,000)*

1912 GEM MATTE PROOF $2.50 GOLD

Designer — Bela Lyon Pratt
Weight — 64.5 grains
Diameter — 18 mm

□ 193 **1912 Gem Matte Proof.** *197 specimens struck.* A fantastic, literally flawless specimen that is essentially "as struck." A finer example of this or any other date of this type could not exist. The strike is absolutely full and there is a uniform wire rim all around. The color is gorgeous, a sparkling yellow gold that is seen only on the Matte Proof issues of 1912 and is arguably the prettiest color of any of the Proofs from 1908 to 1915 (each year of which has its own distinctive color and finish). Due to the unusually high attrition rate of Matte Proofs, only 25%-30% (50-60 pieces) of the original Proof mintage has survived to the present day. *(12,000–16,000)*

1915 GEM MATTE PROOF $2.50 GOLD

Designer — Bela Lyon Pratt
Weight — 64.5 grains
Diameter — 18 mm

□ 194 **1915 Gem Matte Proof.** *100 specimens struck.* A lovely example with no shiny spots or other noticeable impairments. Light to medium matte finish, greenish yellow in color with a few tiny coppery highlights. Fully struck, with a partial wire rim on both sides. Along with the 1914 issue, the 1915 is the rarest of the Matte Proof Indian head Quarter Eagles and only 35-40 are thought to exist. *(12,000–16,000)*

1925'D' GEM BRILLIANT UNCIRCULATED $2.50 GOLD

Designer — Bela Lyon Pratt
Weight — 64.5 grains
Diameter — 18 mm

□ 195 **1925'D' Gem Brilliant Uncirculated.** Boldly struck (unusual for this issue), with none of the die buckling near the rims that is so common to this and many other Indian head Quarter Eagles and Half Eagles. The mintmark is very sharp and the color and lustre are outstanding. The fully frosty surfaces have very few marks and are toned a beautiful medium orange color highlighted with iridescent greenish gold. Very common in the lowest Mint State grades, but definitely scarce in Gem condition. *(3,500–4,500)*

1926 GEM BRILLIANT UNCIRCULATED $2.50 GOLD

Designer — Bela Lyon Pratt
Weight — 64.5 grains
Diameter — 18 mm

□ 196 **1926 Gem Brilliant Uncirculated.** Full frosty mint lustre and attractive yellow and coppery gold toning. Sharply struck, with just a very few light bagmarks on each side. Common only in the lower Mint State grades; in this condition, the 1926, like all Indian head Quarter Eagles, is actually quite scarce. *(3,000–4,000)*

1928 GEM BRILLIANT UNCIRCULATED $2.50 GOLD

Designer — Bela Lyon Pratt
Weight — 64.5 grains
Diameter — 18 mm

□ 197 **1928 Gem Brilliant Uncirculated.** Beautiful, rich orange and greenish gold toning, with some reddish copper highlights, including one between the 5th star and the Indian's nose. Sharply struck, with full frosty mint lustre. Very scarce in this grade. *(2,000–2,500)*

U. S. HALF EAGLES ($5.00 GOLD)

1908 GEM MATTE PROOF $5.00 GOLD

Designer — Bela Lyon Pratt
Weight — 129 grains
Diameter — 21.6 mm

□ 198 **1908 Indian. Gem Matte Proof.** *167 specimens struck.* First year of issue. A superb, essentially flawless specimen with no shiny spots, hairlines, abrasions or impairments of any kind. In fact, the coin can really be considered "as struck." Many 1908 Proofs are a very dark, ugly olive color; still others have lighter shades but are drab and generally unattractive. However, this specimen is a pleasant exception and has superb deep orange and green color that has a lot of "life" and sparkle. Of the 167 Proofs originally struck, it is estimated that only 50-60 have survived. Most of those cannot compare to this magnificent piece in terms of overall quality and fewer yet can boast of the superb color that this coin possesses. *(30,000–40,000)*

1908'S' GEM BRILLIANT UNCIRCULATED $5.00 GOLD

Designer — Bela Lyon Pratt
Weight — 129 grains
Diameter — 21.6 mm

□ 199 **1908'S' Gem Brilliant Uncirculated.** A superb, fully struck specimen with outstanding lustre and beautiful medium greenish gold toning with light orange highlights. The surfaces have all of their original mint frost and are exceedingly clean and free of bagmarks or blemishes of any kind. Even the Indian's cheek (the coin's highest point) has virtually no break in the lustre and certainly no friction or marks. *(20,000–30,000)*

Only 82,000 specimens of this issue were minted, the third lowest mintage figure (after the 1909'O' and 1911'D') of the 24 coin series. Although some other issues are also more rare than the 1908'S' in Gem condition, it is nevertheless the case that the 1908'S' is rare in Choice or Gem Mint State and very rare in this superb state of preservation.

1913 GEM MATTE PROOF $5.00 GOLD

Designer — Bela Lyon Pratt
Weight — 129 grains
Diameter — 21.6 mm

□ 200 **1913 Gem Matte Proof.** *99 specimens struck.* Deep green and orange toning, a rather unusual combination for a 1913, but an extremely pretty one. (Most 1913 Proofs are a rather uniform medium olive color and they are among the least attractive of the Proofs from 1908-1915; this one is definitely very attractive even when compared to the most appealing Proof dates of the type, 1912 and 1914.) Although not quite as nearly perfect as the 1908 just offered, this specimen is still a Gem of exceptional quality and it is actually a much rarer Proof than the 1908 since only 30-35 specimens exist. *(25,000–30,000)*

Provenance:
Lyman H. Low
Potts Collection
John H. Clapp
Louis Eliasberg, Sr.

1914 GEM MATTE PROOF $5.00 GOLD

Designer — Bela Lyon Pratt
Weight — 129 grains
Diameter — 21.6 mm

□ 201 **1914 Gem Matte Proof.** *125 specimens struck.* An extremely attractive specimen with the terrific deep orange and green color that is sometimes seen on the prettiest of 1914 Proof Half Eagles. The surfaces of this piece are nearly flawless and have no shiny spots (resulting from rubbing or even trivial abrasions) and no hairlines, nicks or other detrimental impairments. Nearly as rare in Proof as the 1913, with only about 35-40 pieces from the original mintage accounted for; the rest are presumed melted, spent, grossly mishandled or otherwise lost forever to collectors. *(25,000–30,000)*

U. S. EAGLES ($10.00 GOLD)

1907 ROLLED EDGE GEM BRILLIANT UNCIRCULATED $10.00 GOLD

Designer — Augustus Saint-Gaudens
Weight — 258 grains
Diameter — 27 mm

□ 202 **1907 Indian. Rolled edge. With Periods. Gem Brilliant Uncirculated.** An outstanding example of one of the rarest and most famous of all 20th Century U.S. Gold Coin issues. It is extremely well struck for the issue (see comments below) and has a sharp inner rim and far above average detail. The lustre and color are both excellent and the surfaces have only a few very trivial marks. The fields have numerous raised die scratches or "swirls" and similar specimens have often been catalogued as "Proofs" in the past; in fact, this very specimen was called a "Gem Proof" in the famous 1982 Eliasberg sale. It is **not** a Proof, in our opinion, but the opinions of others may differ, and both these Rolled Edge pieces and the 1907 Wire Edge Eagles as well, often arouse some legitimate controversy as to their Proof or business strike status. *(60,000–75,000)*

According to official Mint correspondence, 31,500 Rolled Edge Eagles were struck for circulation on the regular minting presses and an additional 50 Proofs were struck on the medal press. Before any were officially released, they were ordered melted to avoid anticipated criticism of the quality of striking since the design did not strike up fully. The surviving examples, approximately 40-45 business strikes and perhaps four or five true Proofs, were either saved as assay pieces or for further study, or were somehow obtained directly from the Mint prior to the decision to melt the issue.

Provenance:
Louis Eliasberg, Sr.

1907 NO PERIODS GEM BRILLIANT UNCIRCULATED $10.00 GOLD

Designer — Augustus Saint-Gaudens
Weight — 258 grains
Diameter — 27 mm

□ 203 **1907 Indian. No Periods. Gem Brilliant Uncirculated.** A gorgeous, fully lustrous specimen with almost flawless satiny surfaces and superb light to medium orange and greenish gold toning. The strike is unusually sharp for the issue and the overall appearance of the coin is quite stunning. *(10,000–15,000)*

Because the 1907 Rolled Edge Eagles were never officially released, this 1907 No Periods issue is generally considered the first regular issue of this incomparably beautiful series. Supposedly, this variety was to represent a great improvement over the Rolled Edge in terms of striking quality, but on most specimens the difference is not especially great. However, the difference between this example and a typical Rolled Edge is sufficiently significant (compare this to the preceding lot) that the decision to melt the Rolled Edge pieces and strike the new, "improved" No Periods coins was probably justifiable.

1907 NO PERIODS GEM BRILLIANT UNCIRCULATED $10.00 GOLD

Designer — Augustus Saint-Gaudens
Weight — 258 grains
Diameter — 27 mm

□ 204 **1907 Indian. No Periods. Gem Brilliant Uncirculated.** Another. Rich greenish gold toning and blazing mint lustre. Very sharply struck, with extremely clean, satiny surfaces. *(10,000–15,000)*

As the first year of issue of this extraordinarily artistic design, a number of 1907 Indian head Eagles were saved as mementos or novelties, or given as gifts, and thus cared for and protected. The result is that this issue is one of the most "common" of the series in Gem condition. However, no Indian head Eagle, not even the 1932 or 1926, can really be termed "common" in any absolute sense and it is our opinion that only a hundred or less true Gems of this date exist.

1908 WITH MOTTO GEM BRILLIANT UNCIRCULATED $10.00 GOLD

Designer — Augustus Saint-Gaudens
Weight — 258 grains
Diameter — 27 mm

□ 205 **1908 With Motto. Gem Brilliant Uncirculated.** The most exciting aspect of this coin is its incredible lustre. Few Indian head Eagles of any date come close to matching the superb satiny radiance of this piece. The coin is also very sharply struck and has outstanding toning that is a remarkably rich yellow gold color. No more than a few very minor bagmarks can be seen, virtually none of which are on the obverse. Although only moderately scarce in the lower Mint State grades, in Gem condition the 1908 With Motto is quite rare, as are all Indian head Eagles. *(10,000–12,500)*

1908 WITH MOTTO GEM BRILLIANT UNCIRCULATED $10.00 GOLD

Designer — Augustus Saint-Gaudens
Weight — 258 grains
Diameter — 27 mm

□ 206 **1908 With Motto. Gem Brilliant Uncirculated.** Another. More subdued than the preceding lot, but equally beautiful in its own way, with lovely medium yellow gold toning that has a distinct orange tint. The surfaces are more frosty than satiny and are extremely clean and free of even the most insignificant of bagmarks or abrasions. The obverse is fully struck, the reverse very nearly so except for the slightest weakness on the eagle's shoulder. Rare in this grade, with fewer true Gems in existence than many realize, perhaps no more than 100 pieces. *(10,000–12,500)*

1908'S' GEM BRILLIANT UNCIRCULATED $10.00 GOLD

Designer — Augustus Saint-Gaudens
Weight — 258 grains
Diameter — 27 mm

□ 207 **1908'S' Gem Brilliant Uncirculated.** A truly superb, satiny specimen with exceptional lustre, virtually flawless surfaces and beautiful light to medium yellow gold toning with green, pink and copper colored highlights. The strike is absolutely full and the overall appearance of the coin is just outstanding. **One of the finest known examples** of this rare date. *(20,000–25,000)*

Only 59,850 pieces were minted of this issue and nearly all of them must have been placed into circulation since the 1908'S' Eagle is encountered in well circulated grades (Fine to Extremely Fine) more often than most issues of this type. Some really outstanding examples like this one were fortunately preserved, most likely as assay pieces or by individuals who obtained them either directly from the Mint or the Federal Reserve Bank. Today, probably only 75-100 Mint State 1908'S' Eagles exist, with perhaps 18-20 of them in Gem Brilliant Uncirculated condition.

1909 GEM BRILLIANT UNCIRCULATED $10.00 GOLD

Designer — Augustus Saint-Gaudens
Weight — 258 grains
Diameter — 27 mm

□ 208 **1909 Gem Brilliant Uncirculated.** A sharply struck specimen, with soft, satiny surfaces and lovely medium greenish gold toning with some orange and copper highlights. The surfaces are extremely clean, with only a few minuscule bagmarks. This is a very underrated issue. In fact, it is the rarest Philadelphia Mint issue after the 1933, 1907 Rolled Edge and 1908 No Motto (in that order). *Only 184,863 pieces were minted* and no more than a few hundred Mint State pieces still exist, relatively few of which can legitimately be graded Gem Brilliant Uncirculated like this one. *(12,000–15,000)*

1911 GEM BRILLIANT UNCIRCULATED $10.00 GOLD

Designer — Augustus Saint-Gaudens
Weight — 258 grains
Diameter — 27 mm

□ 209 **1911 Gem Brilliant Uncirculated.** The color of this coin must be seen to be fully appreciated. 1911 Eagles are known for their often sensational color, but even by the high standards of the issue, this piece is something special. Basically the color is a medium coppery orange and iridescent greenish gold, but a mere verbal description of the colors doesn't begin to convey the remarkable beauty of the coin. The lustre and strike are also outstanding and the surfaces are so clean that close inspection with a strong glass reveals nothing more than a few minuscule marks. Since the 1911 is one of the more "common" issues of this type in Gem condition, there are other specimens that are this coin's equal in terms of technical grade. But the color of this coin sets it above and apart from the rest and we are sure this fact will be reflected in the bidding when this lot number is called. *(20,000–25,000)*

1911 GEM BRILLIANT UNCIRCULATED $10.00 GOLD

Designer — Augustus Saint-Gaudens
Weight — 258 grains
Diameter — 27 mm

□ 210 **1911 Gem Brilliant Uncirculated.** Another. Equal in technical grade to the preceding lot and, although not as colorful, nevertheless a specimen of considerable beauty. The strike is very sharp and the coin has full frosty mint lustre and lovely medium greenish gold toning with light orange overtones. *(20,000–25,000)*

1916'S' GEM BRILLIANT UNCIRCULATED $10.00 GOLD

Designer — Augustus Saint-Gaudens
Weight — 258 grains
Diameter — 27 mm

□ 211 **1916'S' Gem Brilliant Uncirculated.** A frosty, fully struck specimen that is one of the prettiest, highest quality examples of this issue that we have seen. The color is exceptional, a natural blend of medium orange and iridescent greenish gold, and the surfaces have only a few really trivial, widely scattered bagmarks. This is not one of the hoard coins that surfaced in the 1970's. It is of much higher quality than any of the 100-125 pieces in the hoards (nearly all of which were in the lowest Mint State grades) and it is a virtual twin to the Gem Norweb specimen. As such it ranks in the "Condition Census" (top six known) for the date. *(22,500–27,500)*

1926 GEM BRILLIANT UNCIRCULATED $10.00 GOLD

Designer — Augustus Saint-Gaudens
Weight — 258 grains
Diameter — 27 mm

□ 212 **1926 Gem Brilliant Uncirculated.** An unusually choice and beautiful example of this issue, with highly lustrous, satiny surfaces and really superb medium orange gold toning. The surfaces of the coin are very clean, with only a few light scattered bagmarks and none of the unsightly "cuts" that plague this issue. Often lumped together with the 1932 as a "common" date of the type, but actually much more rare than the 1932 in all Mint State grades and several times as rare as the 1932 in Gem condition. *(10,000–15,000)*

1932 CHOICE BRILLIANT UNCIRCULATED $10.00 GOLD

Designer — Augustus Saint-Gaudens
Weight — 258 grains
Diameter — 27 mm

□ 213 **1932 Very Choice Brilliant Uncirculated.** Well struck and lustrous, with attractive medium greenish gold and pale rose toning. Some light scattered bagmarks on both sides as well as two small mint-made imperfections on the obverse rim. *(3,000–5,000)*

U. S. DOUBLE EAGLES ($20.00 GOLD)

1907 MCMVII GEM PROOF $20.00 GOLD

Designer — Augustus Saint-Gaudens
Weight — 516 grains
Diameter — 34 mm

□ 214 **1907 Saint-Gaudens. Roman Numerals, Wire edge. Gem Proof.** A magnificent specimen that is one of the few true Proofs in existence. (Many examples offered as "Proof" were struck using the Extremely High Relief collar but they have few, if any, other Proof credentials and we do not feel they are necessarily true Proofs.) This specimen is an unequivocal Proof with satiny surfaces that are very brilliant right at the border (the real hallmark of a true Proof), and fields that have a myriad of fine, raised die scratches, especially on the obverse. The color is a rich greenish yellow gold and the surfaces are of exceedingly high quality; in fact, they are really quite close to perfection. *(75,000–85,000)*

Although the exact number of Proof High Relief Double Eagles minted is not known (they were not struck for collectors like the later Matte Proofs and therefore are not a part of the Mint Record), it is estimated that at most 20-25 pieces were struck, although fewer, perhaps 15-18, are known today. In addition to the true Proofs (as we choose to call them), a quantity of pieces (100-150?) were struck using the Extremely High Relief collar and it is the latter specimens that are usually offered as "Proofs." This specimen is the "real thing," however, and as such is more rare than any of the Matte Proofs that were struck from 1908-1915.

1907 MCMVII GEM BRILLIANT UNCIRCULATED $20.00 GOLD

Designer — Augustus Saint-Gaudens
Weight — 516 grains
Diameter — 34 mm

□ 215 **1907 Saint-Gaudens. Roman Numerals, Wire edge. Gem Brilliant Uncirculated.** Fully struck, with a sharp wire rim and highly lustrous, satiny surfaces. The color is a very rich greenish gold with some light orange and coppery highlights. The surfaces of the coin are exceedingly clean, with only a few very insignificant bagmarks. Liberty's knee and thigh are fully rounded with the lustre unbroken, as are Liberty's breast and the top of the eagle's wing. (These are noted because they are the highest points of the design and most High Reliefs, even very choice ones, show friction or at least a break in the lustre on one or more of these points.) *(30,000–40,000)*

With only 11,250 pieces minted, the 1907 Roman Numerals ranks as the lowest mintage regular issue gold coin of the four 20th Century series. It is widely regarded as the most beautiful coin ever struck for circulation by any country and for that reason it is one of the most popular of all U.S. coins. Because of its great beauty and the fact that it was only issued in small quantities early in the year, many High Reliefs were saved as mementos or novelties. Still others showed up in the estate of Charles Barber, Chief Engraver of the U.S. Mint when the coins were struck, and in the possession of President Roosevelt's family. This specimen certainly ranks with the better ones known, and it was obviously handled with great care from the very time it was struck.

1907 MCMVII GEM BRILLIANT UNCIRCULATED $20.00 GOLD

Designer — Augustus Saint-Gaudens
Weight — 516 grains
Diameter — 34 mm

□ 216 **1907 Saint-Gaudens. Roman Numerals, Flat edge. Gem Brilliant Uncirculated.** An excellent match for the preceding lot, but, if anything, even more nearly perfect since the fields and devices are virtually flawless. Again, the high points (breast, thigh and knee of Liberty and the top of the eagle's wing) are well rounded, with all of their original mint lustre present. The coin has really superb satiny lustre and gorgeous medium yellow and greenish gold color. Definitely one of the finer Flat Edge High Reliefs in existence. *(30,000–40,000)*

There is no official Mint Record of the breakdown of the 11,250 High Relief Double Eagles minted into the number of Wire Edge pieces struck and the number of Flat Edge pieces minted. This is because it was not the Mint's intention to strike two different varieties. The varieties actually occurred by accident when the first pieces struck (the Wire Edge coins) were struck using a collar that either did not fit properly or was insufficiently tight. The pressure from the repeated blows required to bring up the design properly forced metal up where the edge of the coin meets the collar to form a thin wire rim. When the collar problem was discovered and corrected (after the majority of High Reliefs had been struck), this so-called Flat Edge variety resulted. In our opinion, based upon the relative rarity of the two varieties, two-thirds to three-fourths of the 11,250 pieces minted were the Wire Edge variety, the balance the Flat Edge variety. Since, in the past, the two varieties have usually brought more or less the same price, it is obvious that the Flat Edge variety is really very underrated and underpriced in comparison to the Wire Edge variety.

1908 GEM BRILLIANT UNCIRCULATED $20.00 GOLD

Designer — Augustus Saint-Gaudens
Weight — 516 grains
Diameter — 34 mm

□ 217 **1908 No Motto. Gem Brilliant Uncirculated.** Very sharply struck, with a partial wire rim on the obverse and full frosty mint lustre. Beautiful light to medium orange gold toning and relatively few bagmarks, all of which are light and well scattered. *(3,000–5,000*

1908 GEM BRILLIANT UNCIRCULATED $20.00 GOLD

Designer — Augustus Saint-Gaudens
Weight — 516 grains
Diameter — 34 mm

□ 218 **1908 No Motto. Gem Brilliant Uncirculated.** Another. Beautiful medium orange gold color with traces of greenish gold and coppery colored toning. Very sharply struck, with full frosty mint lustre. Unusually clean surfaces with no more than a few minor bagmarks. *(3,000–5,000)*

1908'D' WITH MOTTO GEM BRILLIANT UNCIRCULATED $20.00 GOLD

Designer — Augustus Saint-Gaudens
Weight — 516 grains
Diameter — 34 mm

□ 219 **1908'D' With Motto. Gem Brilliant Uncirculated.** An extraordinary and most unusual coin that is quite unlike any other 1908'D' With Motto Double Eagle that we have ever seen. The coin is fully struck, with very satiny but somewhat granular surfaces (*all* 1908'D' With Motto Double Eagles have slightly granular surfaces) and blazing mint lustre. The raised lettered edge is brilliant and mirror-like and the lettering is extremely sharp and incised. The surfaces are very nearly perfect and it would not be stretching the point to call this amazing specimen "as struck." Several other superb examples of this issue exist (Eliasberg, Browning, etc.) but none of them have the surface texture or brilliant, square edge of this piece. It is quite possible that this is a Specimen or special presentation piece of some sort, or perhaps it was the first piece struck to test the new With Motto reverse die (and strengthened obverse). No one can say for certain, but it is really quite apparent to us that this is **not** a normal business strike minted for commercial purposes. *(10,000–12,500)*

Provenance:
Winner F. Delp

1908'S' GEM BRILLIANT UNCIRCULATED $20.00 GOLD

Designer — Augustus Saint-Gaudens
Weight — 516 grains
Diameter — 34 mm

□ 220 **1908'S' Gem Brilliant Uncirculated.** A magnificent, fully struck example of this very rare, low mintage issue, with spectacular full frosty mint lustre and beautiful natural orange, greenish gold and copper toning. The reverse is essentially flawless, the obverse very nearly so except for a couple of very tiny bagmarks on Liberty's leg. The obverse fields are as nearly perfect as one is likely to encounter on a business strike Saint-Gaudens Double Eagle of any date. *(25,000–30,000)*

Only 22,000 1908'S' Double Eagles were minted, the second lowest mintage figure in the series after the 1907 Roman Numerals High Relief. This is one of the few Saint-Gaudens Double Eagles that is seen much more often in the circulated grades than in Mint State. Of the Uncirculated pieces known, most are heavily bagmarked and of low overall quality. A small number of Gem and even superb quality examples like this one do exist, but the 1908'S' is undeniably very rare at this quality level.

1909'D' CHOICE BRILLIANT UNCIRCULATED $20.00 GOLD

Designer — Augustus Saint-Gaudens
Weight — 516 grains
Diameter — 34 mm

□ 221 **1909'D' Very Choice Brilliant Uncirculated,** a few very light and well scattered bagmarks away from the Gem category. Sharply struck, with full frosty mint lustre, and very attractive medium orange toning with some light greenish gold highlights. One of the rarest and lowest mintage issues of the series; only 52,000 pieces were struck. *(10,000–15,000)*

1909'S' GEM BRILLIANT UNCIRCULATED $20.00 GOLD

Designer — Augustus Saint-Gaudens
Weight — 516 grains
Diameter — 34 mm

□ 222 **1909'S' Gem Brilliant Uncirculated.** A boldly struck specimen with lustre that is far superior to that found on most examples of this issue. The color is also very good, a rich gold with some coppery highlights. The surfaces of the coin are excellent, with only a few light bagmarks, nearly all of which are "hidden" in the eagle's feathers on the reverse. This is a fairly common date by Saint-Gaudens standards, but Gem quality specimens such as this are actually quite scarce. *(3,000–5,000)*

1910'D' GEM BRILLIANT UNCIRCULATED $20.00 GOLD

Designer — Augustus Saint-Gaudens
Weight — 516 grains
Diameter — 34 mm

□ 223 **1910'D' Gem Brilliant Uncirculated.** Brilliant, slightly satiny surfaces that have full original mint lustre and color. Small irregularities (possibly as made) on the left obverse rim, but very few bagmarks or abrasions on the surfaces. Fairly common in the lower Mint State grades, but very scarce in this condition. *(7,500–10,000)*

1911'D' GEM BRILLIANT UNCIRCULATED $20.00 GOLD

Designer — Augustus Saint-Gaudens
Weight — 516 grains
Diameter — 34 mm

□ 224 **1911'D' Gem Brilliant Uncirculated.** A sharply struck, fully lustrous specimen with beautiful light to medium greenish gold toning. The frosty surfaces are extremely clean, with virtually no bagmarks of even the most trivial kind. The figure of Liberty shows almost none of the friction, rubbing, or broken lustre that is seen on nearly all Saint-Gaudens Double Eagles. Overall, a really superb specimen that obviously was never in a bag. It must have been carefully handled and protected ever since it was struck to be as nearly pristine as it is today. *(5,000–7,000)*

1914 GEM MATTE PROOF $20.00 GOLD

Designer — Augustus Saint-Gaudens
Weight — 516 grains
Diameter — 34 mm

□ 225 **1914 Gem Matte Proof.** *70 specimens struck.* A superb specimen, with deep olive green color highlighted with considerable orange showing through. The matte surfaces are nearly flawless, with none of the shiny spots, hairlines, or abrasions that mar so many Matte Proof gold coins. (The matte finish on these coins is so delicate that the surface can be impaired by the slightest contact.) The strike is absolutely full and there is a partial wire rim on both sides. A few pinpoint-sized carbon flecks can be seen under strong magnification but the coin is otherwise very nearly "as struck." Of the 70 Proofs minted, it is estimated that only about 17-20 unimpaired ones still exist. *(35,000–40,000)*

1916'S' GEM BRILLIANT UNCIRCULATED $20.00 GOLD

Designer — Augustus Saint-Gaudens
Weight — 516 grains
Diameter — 34 mm

□ 226 **1916'S' Gem Brilliant Uncirculated.** A glittering, well struck specimen, with fantastic lustre and color. The reverse has a few very light bagmarks that are almost "hidden" in the eagle's feathers but the obverse is extremely clean, nearly pristine in fact. The surfaces are largely frosty, but also have some areas (on the obverse) that have a definite satiny texture. The color is particularly appealing, a brilliant light yellow gold with considerable orange and copper colored toning. *(10,000–12,000)*

1923 GEM BRILLIANT UNCIRCULATED $20.00 GOLD

Designer — Augustus Saint-Gaudens
Weight — 516 grains
Diameter — 34 mm

□ 227 **1923 Gem Brilliant Uncirculated.** Extremely well struck, especially on the obverse, which has all the design details, including the stars, Capitol Building and leaves on the rock, fully struck up. The lustre is excellent and the color is a beautiful, rich orange and greenish gold with some light copper highlights. There are some light, well scattered bagmarks, most of which are on the reverse. Though widely considered to be a "common" date, the 1923 is really common only in the lower Mint State grades. In Gem condition, it is definitely rare and we consider it one of the most underrated issues in the entire series at that level. *(3,000–5,000)*

1923'D' GEM BRILLIANT UNCIRCULATED $20.00 GOLD

Designer — Augustus Saint-Gaudens
Weight — 516 grains
Diameter — 34 mm

□ 228 **1923'D' Gem Brilliant Uncirculated.** A boldly struck specimen with outstanding lustre and color. The surfaces are mostly satiny but also have considerable mint frost. The reverse has some bagmarks but the obverse has very few. Overall this coin presents an excellent appearance due largely to its blazing lustre and superb greenish and coppery gold color. *(3,500–5,000)*

1923'D' GEM BRILLIANT UNCIRCULATED $20.00 GOLD

Designer — Augustus Saint-Gaudens
Weight — 516 grains
Diameter — 34 mm

□ 229 **1923'D' Gem Brilliant Uncirculated.** Another. A satiny, fully struck specimen with superb light orange gold toning and tremendous lustre. *(3,500–5,000)*

1923'D' GEM BRILLIANT UNCIRCULATED $20.00 GOLD

Designer — Augustus Saint-Gaudens
Weight — 516 grains
Diameter — 34 mm

□ 230 **1923'D' Gem Brilliant Uncirculated.** A third. Similar to the preceding lot in overall quality and appearance, with superb, satiny mint lustre and lovely light orange gold toning. *(3,500–5,000)*

1924 GEM BRILLIANT UNCIRCULATED $20.00 GOLD

Designer — Augustus Saint-Gaudens
Weight — 516 grains
Diameter — 34 mm

□ 231 **1924 Gem Brilliant Uncirculated.** A very lustrous specimen with considerable mint frost as well as a few areas that are almost prooflike in texture. The color is outstanding, a very rich yellow gold with a slight greenish tint. Bagmarks on the coin are negligible, with the reverse in particular being close to perfection. *(6,000–7,000)*

1925'S' GEM BRILLIANT UNCIRCULATED $20.00 GOLD

Designer — Augustus Saint-Gaudens
Weight — 516 grains
Diameter — 34 mm

□ 232 **1925'S' Gem Brilliant Uncirculated.** Extremely well struck for the issue, with none of the die deterioration at the rims that most specimens have. The frosty mint lustre is excellent and the color is a completely original and very attractive medium yellow gold with a very slight green and coppery tint. The surfaces are amazingly clean for a business strike Double Eagle and are virtually free of marks of any kind. In our opinion, this is the **"Finest Known"** example of this exceedingly rare and grossly underrated issue. *(20,000–25,000)*

The 1925'S' is one of the major rarities in the Saint-Gaudens Double Eagle series, especially in Choice or Gem Brilliant Uncirculated condition. In fact, in true Gem condition, there may well be no more than 3-5 specimens known, with this being the finest. This coin was first "discovered" by the numismatic community in 1980 when a doctor from Washington, D.C. consigned the piece to a Paramount International Coin Corporation sale. The doctor had obtained it in the year of issue from the San Francisco Mint and had kept it with his collection (which consisted almost entirely of U.S. Commemoratives purchased directly from the various issuing commissions) for 55 years in an unmarked manila envelope! This is one of several dates that is almost always missing (in Choice Brilliant Uncirculated or higher grade) from even the finest of Saint-Gaudens Double Eagle collections.

1926'S' GEM BRILLIANT UNCIRCULATED $20.00 GOLD

Designer — Augustus Saint-Gaudens
Weight — 516 grains
Diameter — 34 mm

□ 233 **1926'S' Gem Brilliant Uncirculated.** A fully struck, extremely lustrous specimen with beautiful medium greenish gold toning highlighted with orange. There are a few light bagmarks on the figure of Liberty but the coin is otherwise very clean and mark-free. The obverse fields in particular are really nearly pristine. This lovely specimen is free of the minting problems (die cracks, die bulging near the rims, etc.) that plague many, if not most, other examples of this issue. *(10,000–12,000)*

It is an interesting historical footnote to point out that at one time (40 years ago) the 1926'S' Double Eagle was considered the third rarest issue of the series after the 1924'S' and 1926'D'. It was held in much higher regard than the 1920'S' or 1921 and was also thought to be more rare than the now legendary 1927'D'. By the 1950's, however, a small number of pieces had turned up in Europe and additional specimens also were found (in European banks mostly) over the next 10-15 years. At the present time, it is estimated that perhaps 150-200 Mint State pieces are known, with about 20%-25% of them in Gem condition.

Provenance:
Louis Eliasberg, Sr.

1927 GEM BRILLIANT UNCIRCULATED $20.00 GOLD

Designer — Augustus Saint-Gaudens
Weight — 516 grains
Diameter — 34 mm

□ 234 **1927 Gem Brilliant Uncirculated.** A beautiful coin with a full strike, radiant mint lustre and very clean satiny surfaces. The color is particularly outstanding on this piece and is a very rich coppery orange and greenish gold. *(3,000–5,000)*

1928 GEM BRILLIANT UNCIRCULATED $20.00 GOLD PIECES

Designer — Augustus Saint-Gaudens
Weight — 516 grains
Diameter — 34 mm

□ 235 **1928 Gem Brilliant Uncirculated.** Highly lustrous, with soft, satiny surfaces and very attractive green, coppery orange, and deep yellow gold toning. Fully struck, with exceptional detail on all design elements. A couple of minor edge nicks, but the surfaces have only a few very light and scarcely noticeable bagmarks. The fields, particularly on the obverse, are unusually clean for a business strike Saint-Gaudens Double Eagle. *(6,000–7,000)*

Designer — Augustus Saint-Gaudens
Weight — 516 grains
Diameter — 34 mm

□ 236 **1928 Gem Brilliant Uncirculated.** Another. Sharply struck, with magnificent greenish gold and orange toning. The frosty surfaces have tremendous lustre and only a few trivial bagmarks. *(6,000–7,000)*

Designer — Augustus Saint-Gaudens
Weight — 516 grains
Diameter — 34 mm

□ 237 **1928 Gem Brilliant Uncirculated.** A third. Full frosty mint lustre and superb natural greenish gold toning highlighted with a considerable amount of orange, particularly on the central devices. The surfaces of the coin, especially the fields, have only a few light, widely scattered bagmarks. *(6,000–7,000)*

1908 GOLD MINT SET

Lot No. 238

1908
$2.50 GOLD

1908
$5.00 GOLD

1908
$10.00 GOLD

1908
$20.00 GOLD

(All Enlarged)

1908 GOLD MINT SET

□ 238 **1908 Gold Mint Set,** consisting of the Indian head Quarter Eagle and Half Eagle, and the Saint-Gaudens Eagle (Indian head) and Double Eagle. It is our belief that this is an **original Mint Set** that has been kept intact since the year of issue. All of the coins are very similar in overall quality and appearance and each grades **Gem Brilliant Uncirculated** with superb natural lustre and color. It is our understanding (from a previous owner) that at one time this set came with a letter from the Mint attesting to its status as an original set, but unfortunately the letter has now been lost, or at least temporarily misplaced. The individual coins in the set are described as follows:

1908 Quarter Eagle. Gem Brilliant Uncirculated. First year of the type. Fully struck, with satiny mint lustre and superb rich greenish gold toning. The obverse is nearly pristine and does not even have the usual break in the lustre on the Indian's cheek (the design's highest point). The reverse is also very choice, despite a few hairlines behind the eagle's head.

1908 Half Eagle. Gem Brilliant Uncirculated. First year of the type. A truly fabulous coin with incredible lustre and nearly flawless satiny surfaces. The strike is absolutely full and the color is a gorgeous rich greenish gold. One of the finest specimens in existence.

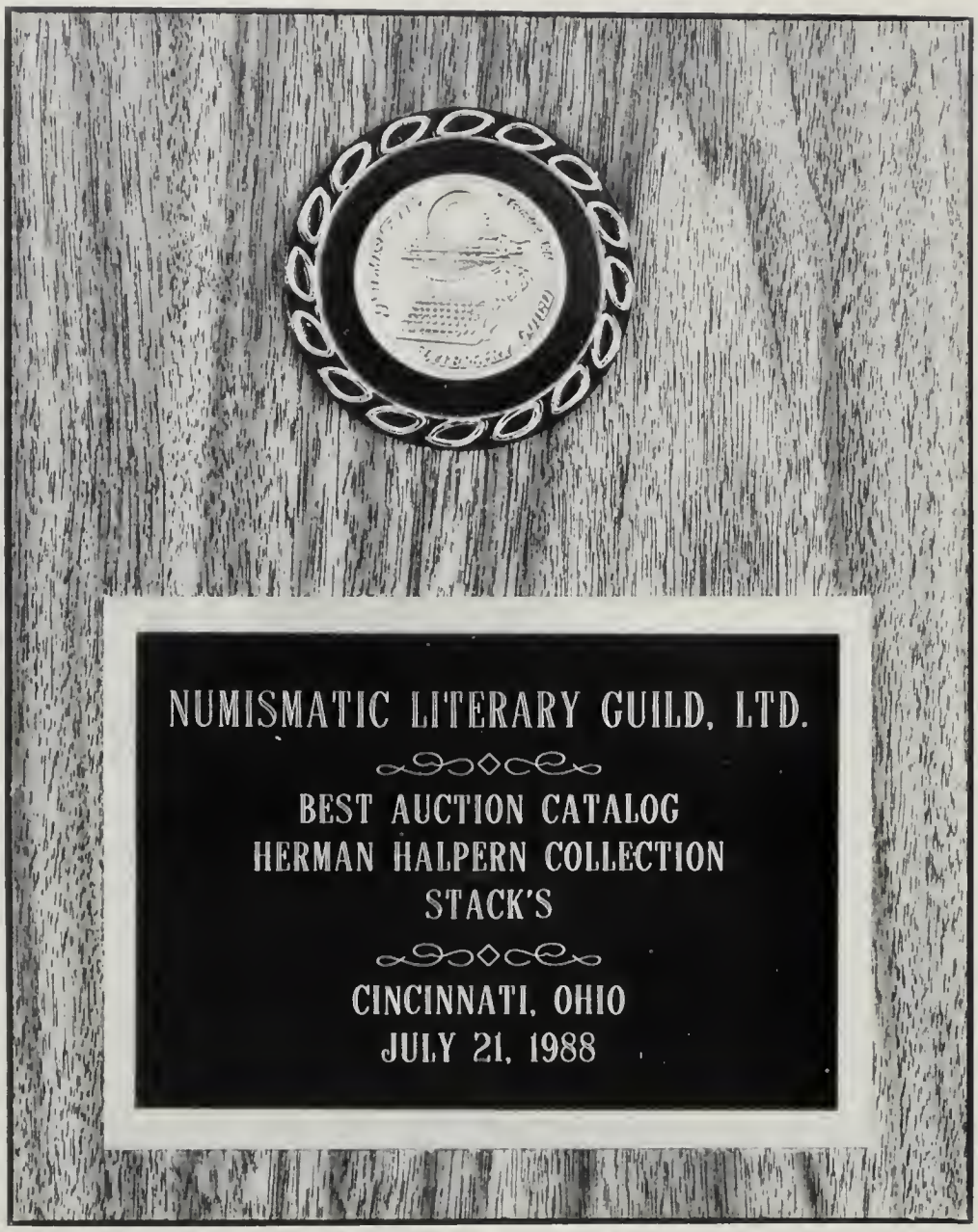
1908 Eagle. No Motto. Gem Brilliant Uncirculated. The rarity of the set and undoubtedly one of the choicest 1908 No Motto Eagles known. The coin is fully struck, with nearly perfect, somewhat satiny surfaces, fantastic lustre and superb medium yellow gold toning with just a hint of rose and green. This is the second lowest mintage issue of the Indian head Eagle series. *Only 33,500 pieces were struck* and the 1908 No Motto is definitely rare in any Mint State grade and very rare in this superb condition. In our opinion, probably fewer than 20 true Gems of this issue exist, and this piece is so superb that it undoubtedly ranks with the top five or six in terms of overall quality and appearance.

1908 Double Eagle. No Motto. Gem Brilliant Uncirculated. Unusually sharp for this often "flat" looking issue. The lustre and color, an incredibly rich yellow gold with a slight greenish tint, are certainly first-rate. The reverse is almost totally free of even the tiniest of bagmarks and the obverse has no more than a few barely noticeable ones. *(35,000–40,000)*

End of Sale

Thank You

NOTES



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